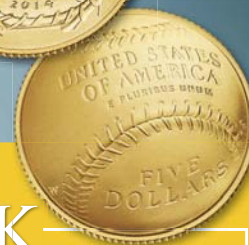
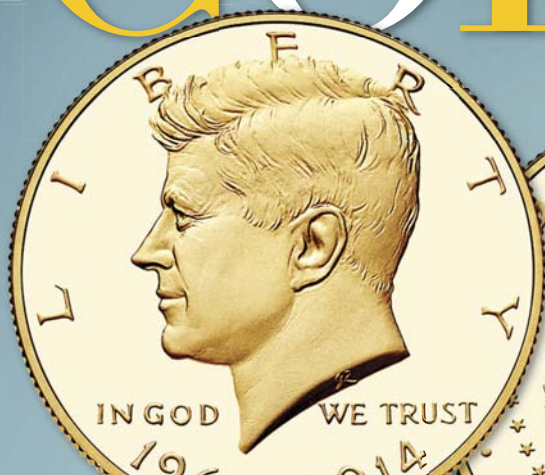


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2015



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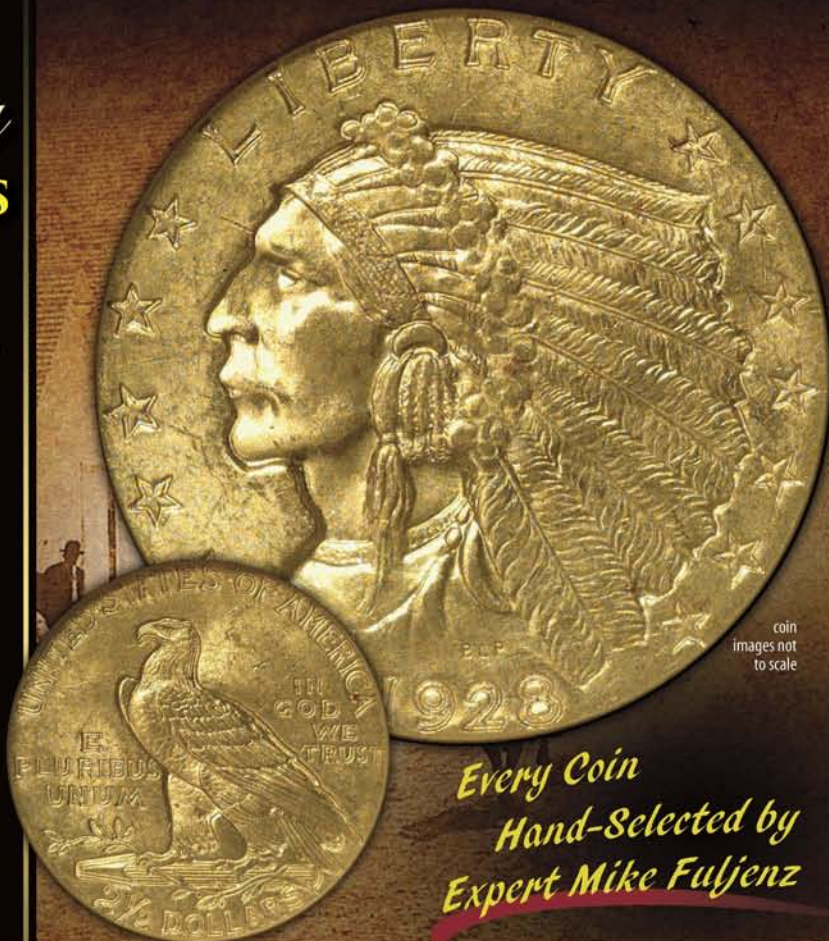
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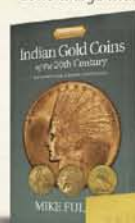
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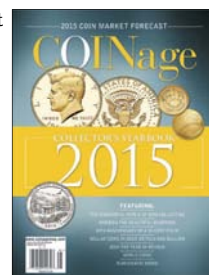


COINage

COLLECTOR'S YEARBOOK

2015

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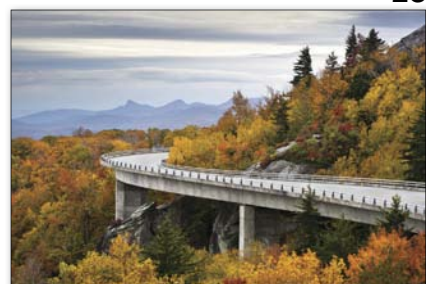
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16



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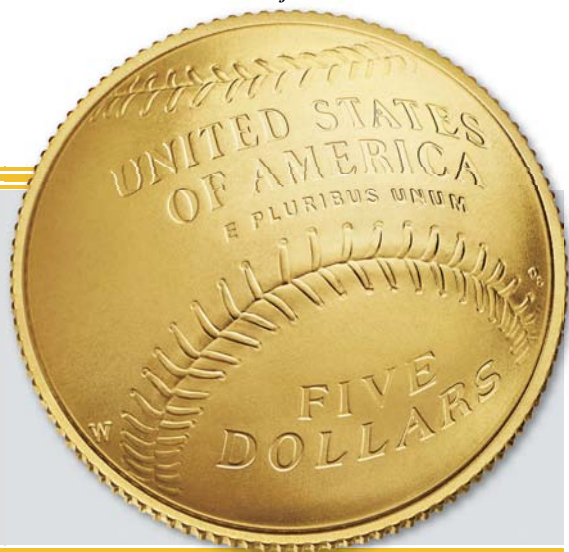
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THE COIN YEAR IN REVIEW



The National Baseball Hall of Fame commemorative set



A Look Back at the Significant Events of 2014

by Mike Thorne, Ph.D.

Islamic State Conquers Vast Territory in Iraq.”

“Ebola Kills Thousands in West Africa.”

“Ebola Comes to Texas.”

“School Shootings in Washington State.”

So screamed news headlines in late 2014.

But what about the news from the world of coins?

It's time for another look back.

Although it has little relevance for many of the coins we collect, activity in the bullion market has a great influence on the coin market as a whole. Unfortunately, the news for 2014 was not particularly good.

Using London closing prices, gold began the year at \$1,225 per ounce.

As I'm writing this in late 2014, the price is about \$1,196—for a loss of a little more than 2 percent in value.

A graph of the year's activity shows that the price of gold rose gradually early in the year, hitting a peak of \$1,385 on March 14. A period of

decline took gold to a low of \$1,243 on June 3. Another period of ascent took it to a peak of \$1,340 on July 10, which was followed by a gradual decline to its present value.

Silver began 2014 at \$19.94, achieved a peak of \$21.85 on Feb. 26 and then fell to \$18.76 on June 4. Another rise in values took the price to \$21.50 on July 10, but it has been falling ever since, with today's value at \$16.39. Relative to the year's opening price, silver's value has fallen nearly 18 percent.

At its current value of \$1,202 per ounce, platinum is nearly on par with gold. Platinum began the year at \$1,388, so it has fallen slightly more than 15 percent.

Although bullion values fluctuated throughout the year, basically they

US MINT



did so in a narrow range. In other words, the proper conclusion might be that the values of gold, silver and platinum treaded water in 2014. Any changes in collector buying and selling probably had little to do with activity in the bullion market.

The U.S. Mint offered a variety of interesting products during 2014. One of its most successful issues honored one of America's favorite pastimes: baseball. The National Baseball Hall of Fame commemorative set, honoring the 75th anniversary of the Cooperstown shrine, consisted of a \$5 gold piece, a silver dollar and a clad half dollar, with all three issued in both uncirculated and proof versions.

With maximum mintages of 50,000 for the gold coin, 400,000 for the silver dollar and 750,000 for the clad half dollar, the precious metals pieces quickly sold out, with only the clad half dollars still listed on the Mint's website.

Another incredibly popular Mint product was the three-quarter-ounce gold Kennedy half dollar, which commemorated the 50th anniversary of the Kennedy half dollar. I'll say more about this in the next section.

A Mint product that didn't fare well at auction—in fact didn't *make it* to auction—was a 1974-D aluminum cent that was slated to cross the auction block at the Central States Numismatic Society convention in April. This coin was expected to bring “a quarter-million dollars or more,” according to Tod Imhof, executive vice president of Heritage Auctions.

Unfortunately for Heritage and the coin's owners, the Mint decided it wanted the coin back, despite the fact that it had no record the piece was ever minted. The owners filed suit to retain their ownership, and the cent was withdrawn from the sale pending litigation.

The coin market opened 2014 on a high note, with Heritage Auctions reporting sales of more than \$100 million worth of coins and currency in the week from Jan. 5-12 in Orlando, Florida and New York City. Said Greg Rohan, president of Heritage Auctions: “The number of records broken during the first full week of 2014 is unprecedented in the history of numismatics. These results show numismatics is a vibrant and thriving hobby.”

Two coins alone went for a total of nearly \$8 million. These were a Brasher doubloon (\$4.58 million) and a 1913 Liberty Head nickel (\$3.29 million). A rare Saint-Gaudens double eagle, the 1927-D, graded MS-66 by the Numismatic Guaranty Corporation of America (NGC), sold for \$1,997,500.

Currency winners included an 1890 \$1,000 Treasury note known as the “Grand Watermelon note” because of the shape of the large zeroes on its reverse. This famous rarity brought \$3.29 million. Also selling for more

than \$1 million (\$1.41 million) was a unique 1882 \$500 Gold Certificate, graded VF-35 by the Professional Coin Grading Service (PCGS).

The good vibe in the market continued into the ANA's National Money Show in Atlanta in late February and early March. Free admission, free appraisals and the first public exhibition of a recently discovered hoard of gold coins (the Saddle Ridge Hoard) led to the highest attendance at the event in four years.

In March, the Chicago Paper Money Expo was equally well attended, with positive results reported by dealers at the show. According to convention chairman Scott Tappa: “To a person, every dealer we talked with had a good show buying, selling or both. Friday's attendance was as good as it's ever been, and there was a strong crowd from beginning to end.”

Collector coins and better-date material sold well at the Central States Numismatic Society convention held in late April in Schaumburg, Illinois. However, a common complaint at the show was the attendance. “A few more bodies would have been nice,” said Mike Schiller of Allouez, Wisconsin, a sentiment echoed by Gus Tiso of Salisbury, Maryland: “My business was fine, but the show was not well attended.”

Attendance records were “shattered” at the May 2-4 Pacific Northwest Numismatic Association show, according to the show's general chairman, Kevin Charboneau. The 85-table bourse was sold out and the show was “hot, hot, hot,” said Bourse Chairman Scott Loos, adding: “Dealers on the whole were upbeat and well pleased with the buying public.”

Decent attendance was reported at the ANA's World's Fair of Money convention held in Rosemont, Illinois in early August. Part of this was attributable to the opportunity to purchase some of the early-release Kennedy commemorative gold half dollars I mentioned previously. The



1974-D aluminum cent



Brasher doubloon



Mint intended to sell its 2,500-coin allotment at the show to 2,500 different buyers, but this didn't happen.

Instead, some dealers hired proxies to stand in line for hours for tickets allowing them to buy the Kennedy coins. Also, several dealers offered to pay amounts well beyond what the Mint was charging in order to purchase the early Kennedy coins. The effect of all this was that other dealers at the show were less than thrilled with their sales.

Said Col. Steve Ellsworth of Clifton, Virginia: "The half dollar was a huge distraction. Not only did it discourage the true collector, it sucked all the cash off the floor."

"This ANA was an absolute disaster," according to Gus Tiso, who cited security concerns, among others. The security problems eventually caused the Mint to suspend sales of the coins, which led Brad Karoleff of Cincinnati, Ohio to say: "At least we didn't have to trip over the gold half dollar buyers for the last couple of days."

What some dealers viewed as a disaster proved to be a boon for others, as holders of the ANA-purchased Kennedy gold halves found their convention-certified coins worth far more than they paid for them—initially, at least. According to Dave Hendrickson, owner of SilverTowne in Winchester, Indiana: "We sold the first coin purchased at the Chicago ANA show for \$100,000." The second through sixth ones purchased also brought big bucks, he said.

After the summer ANA convention, the coin market softened in the wake of stagnant bullion prices. Interviewed for a newspaper article at the times, Jack Beymer of Santa Rosa, California, said: "It seems to me that the coin market is in an ebb. My guess is that it's at a low."

By the time of the New York PNG (Professional Numismatists Guild) show in early October, the situation had not improved. According to Harry Miller, of Miller's Mint in Maryville, Tennessee: "Reports from the recent New York PNG show were unsatisfactory. I was told dealers were sitting around mostly talking to each other and trying to trade off items that were unsold for something fresh."

Famous rarities sold at auction during the year often stimulated strong bidding. In addition to Heritage's million-dollar sellers mentioned previously, two half cents that were part of the Missouri Cabinet Collection sold for more than \$1 million apiece in a late January Ira and Larry Goldberg auction held in Los Angeles. One was a 1794 Liberty Cap half cent graded MS-67 RB by PCGS (\$1,150,000) and the other was an 1811 graded PCGS MS-66 RB with a CAC sticker (\$1,121,250).

At the Stack's Bowers Galleries auction held on Aug. 8 at the World's Fair of Money, an 1804 Class III silver dollar graded PR-55 by NGC realized \$1.88 million.

Heritage's Eric P. Newman Collection IV sale in May saw a 1776 Continental dollar graded MS-63 by NGC and a 1792 silver-center cent graded MS-63+ Brown by NGC sell for \$1.41 million apiece. There were no million-dollar sellers in the Newman Collection V sale, held in early November, but the \$10.4-million take brought the total for the first five sales to nearly \$55 million.

In news from the American Numismatic Association (ANA), the budget for the fiscal year 2013-14 was passed during a teleconference meeting of the Board of Governors in December 2013. The \$6.36-million budget requires the use of nearly \$750,000 from board-designated reserves.

Said Executive Director Kimberly Kiick: "We are investing in a new, state-of-the-art website and database that will help us grow our membership and fulfill our educational mission. The goal is to reduce the reliance on ... reserves over the next three to five years." To help the website project, Adam Crum of Monaco Rare Coins in Newport Beach, California donated \$50,000 at the summer ANA convention.

Heirs of George O. Walton, onetime owner of a 1913 Liberty Head nickel, donated \$100,000 to the ANA to establish the George Walton Grant to support ANA's Diploma Program. The Diploma Program consists of six corre-

spondence courses offered through the Florence Schook School of Numismatics. One purpose of the donation is to help develop an e-learning component for ANA members who want to complete the curriculum online.

A new exhibit premiered June 5 in the Edward C. Rochette Money Museum in Colorado Springs. Called "Treasures of the Deep: Galleons, Storms and Archaeology," the exhibit examines the history of underwater recovery and archaeology through artifacts retrieved from 16th-century to modern-day underwater wrecks.

The ANA announced the recovery of an 1863 Indian cent pattern stolen from the Money Museum in 2007. Said Kimberly Kiick: "We are thrilled to have this coin back where it belongs. ... We encourage collectors who may have purchased coins that are missing from the museum collection to be a part of the ANA's recovery process." The coin was returned by a collector who desires anonymity.

During a teleconference meeting on Oct. 14, the ANA Board of Governors approved electronic voting for future elections and also approved donations for two scholarship funds for the Summer Seminar—one for youth attendees and the other for the adult scholarship fund.

Removed from the agenda for the meeting was the budget for the next fiscal year beginning on Nov. 1. Preparation of the budget was delayed by staff illnesses. At a later meeting (Oct. 30), the board voted unanimously to pass the \$5.7-million budget for 2014-15.

Krause Publications presented its annual Coin of the Year (COTY) Awards at the World Money Fair in Berlin, Germany, held from Feb. 7-9. The COTY went to France for its spectacular 2012 Yves Klein 100-euro piece. The Austrian Mint's Herbert



1913 Liberty Head nickel



Waehner coin received a Lifetime Achievement Award in Coin Design.

In the first round of voting for the next COTY awards, held in early November, three Austrian coins earned awards in the Most Artistic Coin, Best Bimetallic Coin and Best Gold Coin categories. No other country's coins earned more than a single award. Issued in 2013, the Mount Rushmore U.S. quarter captured the award as Best Circulating Coin.

Although numismatists typically don't work for awards from the collecting community, they are delighted to receive them. For example, the American Numismatic Society awarded Poland's Pawel Leski its 2014 J. Sanford Saltus Award for his achievements in making medals.

Mike Fuljenz, president of Universal Coin & Bullion in Beaumont, Texas, received four awards from the Press Club of Southeast Texas: two first-place awards for best news release and best electronic newsletter and two third-place awards for best brochure and best guest column.

In a ceremony attended by both Vice President Joe Biden and Speaker of the House John Boehner, Shimon Peres was awarded a Congressional Gold Medal. According to the Mint, this was the first such medal given to a sitting president of Israel.

Ron Guth, currently president of PCGS CoinFacts, which he founded, was named the ANA's 2014 Numismatist of the Year. Other awards Guth

has received include the ANA's Glenn Smedley Award (2006) and Heath Literary Award (1982).

The ANA's highest honor, the Faran Zerbe Memorial Award, went to ANA Hall of Fame numismatist Neil Shafer. Shafer has shown tireless dedication to the hobby through such activities as teaching at the Summer Seminar and working with Young Numismatist and Scout programs.

At the end of the ANA's Summer Seminar, Ludger Gravel and Vladimir Clain-Stefanelli were inducted posthumously into the Numismatic Hall of Fame. Gravel served the young ANA in a variety of positions, including librarian, board member and first vice president. Clain-Stefanelli was the longtime curator of the National Numismatic Collection at the Smithsonian Institution. During his tenure, the collection increased more than tenfold.

At its awards banquet at Rosemont, the ANA honored Gene Hessler with a Lifetime Achievement Award for his activities on behalf of the ANA and several other hobby organizations. At the same ceremony, Diane Piret received the Elvira Clain-Stefanelli Memorial Award for Achievement in Numismatics. This award is given to women who have made significant contributions in numismatics.

Additional ANA awardees included Mike Fuljenz and C. Frederick Schwan (2014 Medal of Merit); Halbert Carmichael, David Crenshaw, Clark W. Fogg,

Eric Holcomb and Simcha L. Kuritzky (2014 Glenn Smedley Memorial Award); Richard Jozefiak (2014 Adna G. Wilde Jr. Memorial Award for Excellence); Ron Dutton (2014 Numismatic Art Award for Excellence in Medallion Sculpture); and Dorothy C. Baber (2014 Exemplary Service Award).

The Numismatic Literary Guild (NLG) held its annual award ceremony at the ANA summer convention in Rosemont. Awardees included longtime NLG Executive Director Ed Reiter (Burnett Anderson Award), NGC/CAC founder John Albanese (the Clemy) and well-known dealer/writer Tom DeLorey (the Ribbit).

Not content to cull the herd of aging numismatists, the Numismatic Grim Reaper claimed some younger citizens in 2014. One of the most well-liked of these younger numismatists was John Burns, 55. As a numismatic bookseller, Burns traveled up and down the East Coast and in the Midwest, hauling tons of inventory from show to show.

Even younger, 52-year-old Deborah Rexing died on June 19. At the time of her death, Rexing was vice president of marketing at Heritage Auctions. Said David Lisot of *CoinWeek*: "Those who were fortunate enough to work with or know her recall her upbeat spirit and genuineness. She was a true professional and beloved by many in the industry."

Longtime Shorewood, Wisconsin coin dealer Scott R. Gunther, 63, died on Feb. 4. Gunther got the bug for coins at about age 7 and spent his adult life as a coin dealer.

Beavercreek, Ohio resident Kenneth G. Townsend, 81, died on March 8. Townsend began collecting coins as a youth, joined the ANA in 1963 and started a coin business in 1967, dealing in a wide variety of U.S. and foreign coins.



1804 Silver Dollar

Known as the "Christmas Coin Man" because he passed out coins during the holidays, Forest Michael, 91, of Lexington, North Carolina passed away on May 12. An ANA member since 1961, Michael was a founding member of several state numismatic organizations.

Winner of the ANA's Glenn B. Smedley Memorial Award in 1988 and of the ANA Presidential Award in 2008, Donald W. Charters, 84, died on July 5. A resident of Wayne, Michigan, Charters was an ANA life member and frequent volunteer at ANA conventions.

Another Smedley Award winner (1992), Len Roosmalen, 84, of Sun Prairie, Wisconsin, died on May 7. Roosmalen specialized in error and variety coins and served on the board of directors of CONECA (Combined Organizations of Numismatic Error Collectors of America). In 1994, Roosmalen was inducted into CONECA's Hall of Fame.

Gene L. Henry, 72, longtime coin dealer and VAM expert in Issaquah, Washington, died on Sept. 23. A member of the ANA since 1960 and of the PNG since 1968, Henry was one of the founders of the Silver Dollar Roundtable and a member of the Society of Silver Dollar Collectors.

Richard F. Bland of Hilton Head Island, South Carolina, 87, died on Oct. 11. Bland owned a mail-order stamp and coin firm, Island Stamp & Coin, from 1990 to 2009 and took great

pride in having conducted more than 1,000 stamp and coin auctions on eBay.

In news from the certification services, PCGS announced at its Jan. 10 Set Registry luncheon that it had teamed with DuPont to make a new "slab" incorporating a 3-D security hologram. "You never win a war with counterfeiters," said Don Willis, president of PCGS, "but you hope to be a few steps ahead."

The PCGS CoinFacts Coin Dealer Hall of Fame inducted three new members: Edgar Adams, a pattern coin authority who died in 1940; Steve Ivy, co-chairman of Heritage Auctions; and James F. Ruddy, who partnered with Q. David Bowers in the Empire Coin Company and later in Bowers and Ruddy Galleries in Los Angeles.

In good news for users of PCGS's coin restoration service, the grading service announced that it was reducing its restoration examination fee from \$25 to \$10. Some coins can't be restored, and this fee reduction will take some of the pain out of learning this sad truth.

NGC announced on April 15 that it had become the first major certification service to certify its 30-millionth coin. In addition, NGC announced the opening of a submissions office in Hong Kong and the hiring of a PNG intern (Christopher Salladin, 22) for its grading service.

QUALITY COINS FROM JACK H. BEYMER

All five six-piece type coin sets are housed in custom Capital Plastics holders, and the coins grade good or better.

EARLY TYPE CENTS



SET FOR \$67.50

EARLY TYPE NICKELS



SET FOR \$56.50

U.S. GOLD

	EF-AU	BU
\$1.00 LIB	250.	325.
2.50 IND	280.	380.
3.00	1125.	2350.
5.00 LIB	430.	530.
10.00 LIB	795.	885.
20.00 LIB	1485.	1535.

EARLY TYPE ODD DENOMINATION



SET FOR \$295.00

EARLY TYPE QUARTERS



SET FOR \$220.00

TWO CENTS

1864 small motto NGC MS63BN.....	2205.00
VF30 830.00 PCGS MS62BN.....	1980.00
NGC VF30 832.50 MS62BN.....	1975.00
NGC VF25 767.50 ANACS EF45.....	1068.50
PCGS VG38 387.50 ANACS AU55.....	1385.00
PCGS VF35 CAC.....	897.50
PCGS VF25, CAC.....	772.50
ANACS F15.....	575.00
1864 Lge motto double die	
obverse, Breen 2377 F15.....	125.00
1864 Lge motto NGC MS66RD.....	4495.00
MS66RB 679.50 NGC MS66RD.....	1895.00
MS64BN 225.00 PCGS MS66RD.....	1895.00
MS63BN 175.00 NGC MS65BN.....	422.50
MS60BN 120.00 PCGS MS65BN.....	422.50
AUS58 97.50 PCGS MS64RB.....	395.00
AUS5 92.50 PCGS MS63BN.....	247.50
AUS5 90.00 NGC MS63BN.....	177.50
EF45 67.00 NGC AU58.....	100.00
VF30 40.00 PCI AU58 (AUS5).....	92.50
F15 5.00 F2 7.75 F15.....	25.00
rev rotated 135 degrees VG7.....	25.00
1864/4 Lge motto Leone 40-Z EF40.....	56.50
1864 Lge motto punctuated	
motto W.E. EF45.....	73.50
1865 AUS5 92.50 NGC MS66RD.....	4495.00
MS60BN 120.00 PCGS MS66RD.....	1895.00
AUS5 90.00 NGC MS66RB.....	1335.00
EF45 66.50 NGC MS65RB.....	681.50
VF30 40.00 NGC MS65BN.....	422.50
MS64RB 392.50 MS65BN.....	420.00
NGC MS63BN 25% red luster.....	195.00
NGC MS63BN.....	177.50
F2 7.75 AUS5, rev pit.....	51.50
MS60, small rev pin scratches.....	51.50
F1 5.25 AUS5, edge crimp.....	29.50
F15 porous 20.00 F15.....	25.00
1865/18 F15 1301 MS63BN.....	300.00
1866 VF30 66.50 PCGS MS65RD.....	2995.00
F2 9.25 NGC MS64BN.....	61.50
AG3, holed 3.95 MS64BN.....	240.00
AUS5, whizzed.....	50.00
1867, very weakly struck date.....	22.00
1867 MS60BN 150.00 MS63RB.....	340.00
AUS5.....	131.50
F2 25.00 VF30 66.50 AUS5.....	29.50
92 cents of little marks.....	29.50
VF20, attempted puncture	
on reverse.....	29.50
1867 double die obverse, strongly doubled	
IN GOD WE TRUST VG10.....	179.50
1868 NGC MS64BN.....	593.50
AUS5 133.50 MS60BN.....	165.00
AUS5 120.00 ANACS AUS5.....	122.50
PCGS EF40 93.50 EF45.....	103.00
F2 9.95 F15.....	45.00
1869 AUS5 176.50 PCGS PR63RB.....	562.50
AUS5 150.00 ICG MS63RB.....	340.00
F15 50.00 PCGS VF30.....	81.50
F2 10.50 EF40, very porous.....	16.00
1870 PCGS PR65RD.....	3850.00
AUS5 217.50 SEGS MS64RD.....	1750.00
PCGS PR63BN.....	617.50
F1 9.00 F2.....	14.00
1871 PCGS PR65RD.....	3850.00
MS63BN 455.00 MS63RB.....	637.50
NGC MS64BN.....	582.50
NGC MS63BN.....	497.50
NGC MS62BN.....	391.50
F2 19.25 EF40, porous.....	77.50
1871 1/11 7/11 F3-FD EF45.....	276.50
1872 F15 975.00 ANACS AUS5.....	2305.00
NGC PR65RB.....	1775.00
PCGS F15 977.50 PCGS EF45.....	1682.50
NGC VG10 797.50 PCGS EF40.....	1402.50
PCGS VF25 (VF20).....	1157.50
PCGS VF35 (VF20) close,	
only 15 points overgraded.....	1157.50
VG10 795.00 NGC PR62BN.....	975.00
ANACS VGB.....	677.50
1873 closed 3 F15 NGC PR65RB.....	6245.00
NGC PR65RB.....	6150.00
PCGS PR64RD CAC.....	4750.00

THREE CENTS

SILVER

TYPE ONE

1851 AUS5 198.50 PCGS MS65.....	947.50
NGC AU58.....	230.00
VF20 73.50 VF30 76.50 EF40.....	80.00
F2 13.00 AG3 21.00 G4.....	65.00
1851 18/19 AUS5.....	185.00
18510 F12 88.50 VF20.....	181.50
1852 AUS5 189.50 NGC MS65.....	947.50
NGC EF45 123.50 NGC MS62.....	285.00
VF30 73.50 NGC AU58.....	220.00
VF20 70.00 PCGS AU55.....	207.50
F12 58.50 AUS5, rev marks.....	70.00
EF40, small edge bumps.....	58.50
F2 13.00 AG3 20.00 VG7.....	53.50
VF20 sm edge mount removed.....	53.50
V67, holed 13.00 G4.....	31.00
VF20, holed.....	20.00
AG3, holed.....	5.50
1852/1852 slight doubling	
NGC MS62 (MS60).....	260.00
1853 NGC MS64.....	548.50
AUS5 189.50 AUS5.....	205.00
F12 58.50 VF20 70.00 EF40.....	77.50
AG3 20.00 G4 31.00 VG7.....	53.50
F2, holed 4.00 F12.....	13.00
AG3, holed 7.50 F1.....	8.50
F12, 2 holes & a dent.....	5.50
AG3, holed, edge clip.....	4.90

TYPE TWO

1854 EF45 196.50 NGC MS62.....	593.50
V67 72.50 EF40.....	160.00
AG3 37.50 G4.....	57.50
1856 EF40 145.00 NGC MS64.....	1540.00
G4 51.50 V67 66.50 F12.....	73.50
F2 21.75 AG3.....	33.50
1857 F12 71.00 VF20.....	96.00
G4 47.50 VG7.....	63.50
F1 13.00 F2 20.00 AG3.....	32.50
1858 PCGS MS64.....	1540.00
EF40 140.00 ANACS EF45.....	185.00
V67 62.50 F12 67.50 VF20.....	89.50
F2 19.25 AG3 29.50 G4.....	45.00

TYPE THREE

1859VF20.....	91.50
1861 PCGS MS66.....	2100.00
PCGS MS64.....	625.00
1861/1861 Breen 2935, unlisted in	
Pickers Guide MS62.....	480.00
1862 AUS5 245.00 PCGS MS66.....	1750.00
NGC AUS5 247.50 PCGS MS65.....	1052.50
EF40 120.00 NGC MS62.....	310.00
AUS5, colorful toning.....	215.00
EF40, holed 47.50 VF20.....	30.00
1873 PCGS PR64.....	3200.00
NGC PR63.....	2800.00

THREE CENTS

NICKEL

1865-1889 holed thru date	
18 shows AU58.....	17.00
1865 PCGS MS63.....	177.50
F2 8.25 EF45 52.50 AUS5.....	66.50
rev rotated 180 degrees	
F12.....	37.50
1865 1865/66 PCGS PR65 CAC.....	6160.00
1865 regular issue, struck in copper J413	
R5, 32 or more coins known	
PCGS PR64RB CAC.....	3850.00
1866 PCGS MS64.....	268.50
PCGS AU58.....	107.50
AUS5, obv dent 19.00 AUS5.....	66.50
AUS5, obv marks.....	18.00
EF40, holed.....	17.00
1867 NGC PR65 CAC.....	1095.00
MS62 142.50 PCGS MS62.....	145.00
VF30 33.50 EF45 52.00 AUS5.....	66.00
V67, partly gold plated.....	11.00

TWO CENTS

	AG3	G4	V67	F12	VF20	EF40
1864 5M			385.00	485.00	700.00	960.00
1864 1M	12.00	18.50	20.00	22.50	29.50	51.50
1865	12.00	18.50	20.00	22.50	29.50	51.50
1866	14.25	22.00	29.50	38.00	50.00	82.50
1867	14.25	22.00	29.50	38.00	50.00	82.50
1868	15.25	23.50	31.00	40.00		91.50
1869	16.00	24.50	33.50	46.50	56.50	101.50
1870	-	33.50	46.50	66.50		165.00
1871	-	45.00		77.50		-
1872	332.50	510.00	675.00	875.00	1155.00	1400.00
1873	-	-	-	-	-	-

THREE CENTS NICKEL

	AG3	G4	V67	F12	VF20	EF40
1865	11.00	17.00	18.00	19.00	24.50	42.50
1866	11.00	17.00	18.00	19.00	24.50	42.50
1867	11.00	17.00	18.00	19.00	24.50	42.50
1868	11.00	17.00	18.00	19.00	24.50	42.50
1869	-	18.50	19.50	20.00	26.50	
1870	-	19.00	20.00	21.50	29.50	46.50
1871	-	-	22.50	24.00	32.50	
1872	13.50	20.50	23.50	26.00	33.50	52.00
187303 3				29.50	37.50	62.50
187303 3	12.00	18.50	21.00	23.00	28.50	46.50
1874	13.00		21.50	23.00	31.00	48.50
1875	-	-	-	32.50		-
1876	-	-	18.00	20.00	26.00	42.50
1877	-	-	500.00	-	-	92.50
1878	-	-	-	-	-	-
1879	-	-	-	-	-	-

V67, chunk out of edge.....	7.75
F1 5.00 F12, two holes.....	6.50
V67, holed.....	4.75
1868 MS63 175.00 PCGS MS64.....	268.50
AUS5.....	78.50
EF40 porous rev 17.50 EF45.....	25.50
AUS5, mark on rim.....	52.50
F10.5, terrible 3.30 F12.....	7.75
1868 VF20, 4 die cracks radiating from	
wreath to rim.....	32.50
1869 AUS5.....	66.00
AUS5 edge marks.....	20.00
1871 NGC PR65.....	912.50
VF30 43.00 PCGS PR64.....	485.00
F11 doubled die rev, minor,	
unlisted F12.....	107.50
1872 AUS5 124.50 NGC PR66.....	1260.00
AUS5 107.50 NGC PR65.....	821.50
AUS5 81.50 PCGS PR64.....	465.00
EF45 63.50 ANACS AU58.....	126.50
AUS5, weakly struck.....	33.50
1873 closed 3 PCGS PR65.....	800.00
EF45 73.50 SEGS MS64.....	30.00
PCGS PR (PR63) filed rims.....	150.00
1873 open 3 F12.....	7.80
1874 NGC PR66 CAMEO.....	1500.00
MS63 224.50 NGC PR65.....	667.50
F2 9.00 MS62.....	192.50
1875 PCGS PR65.....	1192.50
PCGS AU50.....	95.00
1876 PCGS PR65, base of a 1	
protuberance from lower neck.....	1311.50
NGC MS65.....	926.50
1876 NGC PR65.....	842.50
EF45 92.50 ANACS PR62.....	290.00
1877 PCGS PR65 CAC.....	6385.00
NGC PR65.....	5320.00
1878 PCGS PR65+ CAC.....	1595.00
PCGS PR66 1450.00 NGC PR66.....	1450.00
PCGS PR64.....	1052.50
PCGS PR63.....	892.50
PCGS PR58.....	955.00
1879 PCGS MS66, 9 coins	
graded higher.....	1685.00
PCGS PR64 450.00 NGC MS66.....	1685.00
PCGS PR65.....	800.00
PCGS MS64.....	535.00
F12, porous.....	30.00
1880 PCGS PR65.....	667.50
NGC PR64 478.50 PCGS PR64.....	478.50

HALF DIMES

FLOWING HAIR

1794 1M NGC AU details, improperly cleaned, does not look cleaned 11090.00
1795 V7 LM6, R6 13-30 coins
survive NGC MS61, probably
finest known..... 22590.00

DRAPED BUST, SMALL EAGLE

1797 V12 15 stars NGC AU58..... 16890.00
V7 16 stars NGC MS62..... 21790.00

DRAPED BUST, HERALDIC EAGLE

1800 V1 PCGS EF45, lustrous	8885.00
obverse.....	8885.00
1800 V2 Likert variety NGC VF details,	
mark on Liberty, net VG10 price.....	2345.00
1801 V1 ex Jules Reiver	
NGC VF25.....	6345.00
ANACS AG details, damaged,	
corroded.....	698.50
1805 V1 Fr2.....	810.00

CAPPED BUST HALF DIMES

1829 V1 R4 VF20.....	170.00
V2 AG3 47.75 G5.....	80.00
V3 VG10.....	101.50
V6 VG7 93.00 NGC 95.00 F15.....	124.50
EF40, moderate porosity.....	106.50
G4 73.50 G6 F15.....	95.00
V7 F12 106.50 F15.....	120.00
V12 VG7.....	93.00
V7 LM16 G6.....	86.50
1830 V1 VG8.....	86.25
V2 AU50.....	260.00
V3 F12 97.50 PCGS VF30.....	161.50
VG8.....	86.25
V6 VG10 92.00 VF30.....	158.00
AG3.....	41.25
V7 R4 F12 97.50 VF30.....	157.50
VG7 83.50 VG10.....	92.00
V9 G5.....	70.00
V7 LM12 R4 VF30, slightly bent.....	97.50

NGC announced in October that it has signed an exclusive agreement with Major League Baseball to produce labels for its slabs that feature team logos and other Major League trademarks. According to the announcement: "These new labels present baseball fans and coin collectors with an exciting new opportunity to combine their passions for the sport and the hobby."

Barry Stuppler, well-known rare-coin professional and former president of the ANA, has started a new service to compete with the Certified Acceptance Corporation (CAC). CAC examines coins certified by PCGS or NGC and places a green sticker on those it deems to be solid for their grade. Stuppler's company will do the same thing with its "Premium Quality Approved" sticker.

In news from around the coin industry, Amazon announced on May 28 that it had launched a Collectible Coins store (www.amazon.com/collectiblecoins). This new Amazon store allows collectors to access more than 10,000 U.S. coins offered by more than 75 dealers. Among the dealers on the site are David Lawrence Rare Coins, Liberty Coins, Kagin's and Stack's Bowers Galleries.

Heritage Auctions announced the hiring of PNG intern Monica Bacon, 29, of Indianapolis, Indiana. Bacon had previously worked for three months as an intern at Dillon Gage Metals in Addison, Texas.

Several worthy numismatists received awards at the annual PNG awards banquet held on Aug. 4 in Rosemont. The awardees included Diane Piret (the Lifetime Achievement Award), Louis Don Gouchie (the Sol Kaplan Award), Q. David Bowers (the Robert Friedberg Award), Mike Fuljenz (the Significant Contribution Award) and



Mike Fuljenz and Walter Ostromecki, Jr. present Neil Shafer with the ANA's prestigious Farran Zerbe Memorial Award

John Feigenbaum (the Abe Kosoff Founder's Award).

Is there any collector alive who doesn't like to read about a good numismatic find? Several of these were made in 2014.

For example, a collector who wishes to remain anonymous purchased a misattributed Capped Bust half dollar that turned out to be the 11th known example of the incredibly rare 1817/14 variety. PCGS certified the coin as VF Details-Tooled. The collector found the coin at a small local show.

An eBay purchase proved to be a winner for Bob Streets. His find was a nice circulated example of an 1841-O closed bud reverse Seated Liberty dime, of which there are only about 40 examples known. With a catalog value of \$2,500, the coin cost him only \$70 plus shipping.

More numismatic treasure from the wreck of the *SS Central America* has been listed on Odyssey Marine Explorations' website. The treasure includes more than 90 1857-S \$20 pieces, 11 Kellogg & Co. double eagles, two Wass Molitor & Co. \$10 coins and a Kellogg & Humbert Assayers 24.58-ounce gold bar. At the same time, Columbus-America Discovery Group has filed motions in federal court claiming that the right to the salvage of the *SS Central America* really belongs to it.

Stack's Bowers Galleries reported that it had acquired a fabulous hoard

of U.S. coins, which it will offer at auction. It contains more than a million mostly circulated pieces, and its market value has been estimated at between \$15 million and \$20 million.

About the hoard, billed as the Stack's West 57th Street Collection, Q. David Bowers said: "Perhaps it is time for a new edition of my *American Coin Hoards and Treasures* book. This hoard is one of the greatest finds since the book was published in the 1990s, and it's quite different from most others in that it contains tons of what used to be pocket change but is now, in every instance, a collectible."

Although it doesn't contain nearly as many coins, a fantastic hoard discovered in 2013 by a California couple walking their dog is being offered for sale as I write this. Called the Saddle Ridge treasure, the hoard consists of more than 1,400 U.S. gold coins—mostly double eagles—dated between 1847 and 1894. Estimated to be worth more than \$10 million, the hoard is being marketed by Kagin's Inc. and Amazon.

Well, that's it for another year. As you can see, despite scary world headlines and falling bullion prices, much of the news from the coin world has been positive. Major coin shows have often been fun places to be, deserving numismatists have been appropriately honored and truly rare coins have generally traded for enormous amounts.

What will we see in 2015? Will bullion prices rebound from their current depths? Will the U.S. Mint continue to offer interesting, although often pricey, products? Will new hoards be discovered?

We'll have to wait and see. ☺

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\$200.00		\$99.50
400.00		199.00
600.00		298.00
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2,000.00		950.00
5,000.00		2,250.00

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Retail	(Estimated)	Special
\$300.00		\$199.00
500.00		298.00
650.00		395.00
800.00		495.00
1,000.00		595.00
2,000.00		1,150.00
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5,000.00		2,795.00

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Retail	(Estimated)	Special
\$200.00		\$100.00
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5,000.00		2,250.00

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Retail	(Estimated)	Special
\$300.00		199.00
500.00		298.00
600.00		390.00
800.00		495.00
1,000.00		595.00
2,000.00		1,150.00
5,000.00		2,795.00
10,000.00		5,450.00

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Retail	(Estimated)	Special
680.00		395.00
875.00		495.00
1,250.00		695.00
1,825.00		1,000.00
3,750.00		2,000.00
10,000.00		5,000.00
22,000.00		10,000.00

PLAN D-6: DELUXE EARLY U.S. GOLD COINS NGC/PCGS MS 63-66 (1850-1932)



Time to load the wagon with PCGS/NGC MS63-65 1850-1932 Certified U.S. Gold Coins! Insanely underpriced today and now selling for less than when gold bullion was actually half the price!! Take advantage of this historical opportunity to acquire \$1 thru \$20 denominations including Liberty and/or Indian designs. All expertly cherry picked to represent extraordinary eye appeal for the certified grade. Work directly with our President who will personally select the coins for you and customize to meet your needs. Act now!

Retail	(Estimated)	Special
\$1,250.00		750.00
1,650.00		995.00
2,100.00		1,250.00
3,000.00		1,775.00
3,750.00		2,250.00
5,000.00		2,950.00
10,000.00		5,750.00
20,000.00		10,950.00

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Retail	(Estimated)	Special
\$200.00		\$100.00
400.00		200.00
600.00		300.00
1,000.00		500.00
2,200.00		1,000.00
3,500.00		1,495.00
5,000.00		2,095.00

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The Wonderful World

2015 Hails Some Landmark Coin Anniversaries



of Coin Collecting

by Joshua McMorrow-Hernandez

For coin collectors, 2015 is a historic year, for it marks the anniversaries of two events

that rocked the numismatic world and left lasting imprint on the coin industry.



Top Right: The 1995-W American silver eagle has a mintage of just 30,102 and enjoys a large numismatic following.

Above: The "S" mintmark, seen on this 2013 proof Roosevelt dime, is most particularly synonymous with proof coinage in the eyes of younger coin collectors.



Uncirculated copper-nickel clad coins from 1982 and 1983 are worth seeking out.

I'm talking about the 50th anniversary of copper-nickel clad United States coins and the 30th anniversary of the U.S. Bullion Coin Act, which authorized the landmark American Eagle coin program.

I find it rather ironic that major anniversaries of those two particular events can be celebrated during the same year. After all, one event was the removal of nearly all silver from circulating coinage (the half dollar would have a 40-percent-silver composition until 1971), and the other signaled the introduction of virtually pure silver and gold coins designed for the masses.

HERITAGE AUCTIONS / U.S. MINT

Some might groan at the very thought of cupronickel clad coinage, and others probably balk at the notion of ever considering American Eagle bullion coinage as even quasi-numismatic material. However, we must remember that both situations represent exciting avenues for individuals who appreciate coins.

Many younger hobbyists enjoy collecting 1965-to-present runs of dimes and quarters (and so do some of the more seasoned numismatists), and we can't forget the significant impact the 50 State Quarters program had on coin collecting from 1999 into the 2000s. Why, even the now-longstanding period of "S-mint" proof coinage, which began in 1968, is irrevocably tied to the copper-nickel clad era.

And what about those Silver and Gold—and Platinum—American Eagles?

Even the purest of numismatists can get excited about owning big, beautiful silver and gold proof coins emblazoned with resurrected artwork from the likes of Adolph A. Weinman and Augustus Saint-Gaudens. Even if the American Eagle coin program was signed into law in 1985 patently as a bullion initiative geared toward metal investors, there's no doubt that these coins, perhaps most especially the Silver Eagles, have been adopted as collectibles by many numismatists.

Think for a second. Th ny coin collectors willingly shell out more than \$4,400 for a proof example of a 1995-W 10th Anniversary Silver Eagle, which has a mintage of just 30,102. Many have no problem spending \$70 (with silver trading at \$16 an ounce at this writing) to buy a brilliant uncir-

Above: The large cent was phased out in 1857 in favor of the small cent.

Right: The United States Mint began striking copper-nickel quarters and dimes in 1965. Circulating half dollars would follow suit starting in 1971.

culated specimen of the 1996 Silver Eagle—struck to the relatively quiet tune of just 3,603,386 pieces. And those are just two of several possible examples that illustrate the robust numismatic demand for Silver American Eagle coins.

Early American Coppers

Looking back throughout the course of U.S. coinage history, there have been many cases when changes to our coins, the elimination of coins or the introduction of new coin programs have created new collecting opportunities for the numismatic community.

One of the most important such milestones is also the earliest that I will cover here, and it's a dual event that occurred in the late 1850s. That's when the half cent kicked the bucket and the large cent shrank from a diameter of 27.5 millimeters (previously 29 millimeters) down to the current 19 millimeters, constituting what we numismatists call the "small cent."

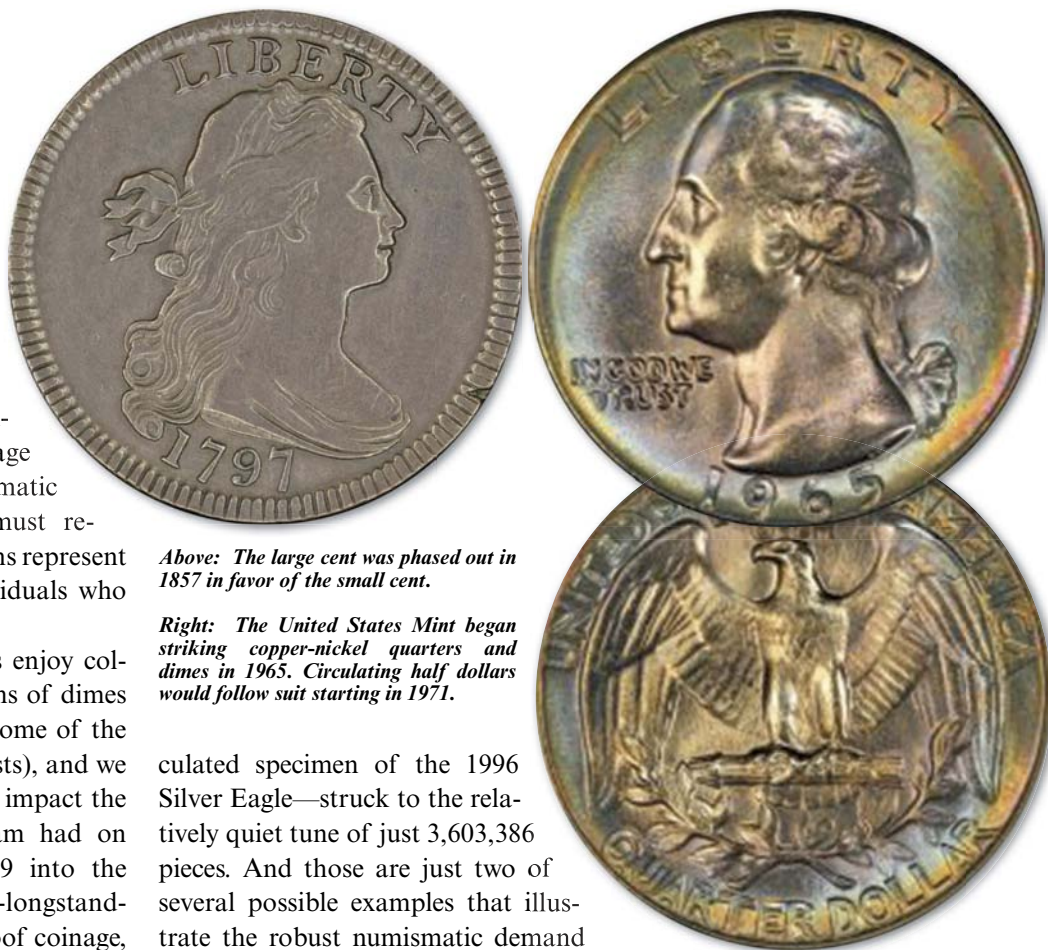
The half cent, which inflation came to render impractically low in value, would become revered for its status as an obsolete Early American coin. Many dauntless numismatists still try

to collect half cents by date and variety, just as was common decades ago, when those coins were proportionately less expensive than they are now.

Half cents also are also widely collected simply by basic type, which number four at a minimum: Liberty Cap (1793-1797), Draped Bust (1800-1808), Classic Head (1809-1836) and Braided Hair (1840-1857).

Some coin collectors are content with having just a single half cent to represent an earlier time in U.S. copper coinage. No matter how you prefer to collect half cents, you can buy a moderately circulated specimen from the 19th century for under \$100. That's not a bad price at all for owning a relic from an era when our nation was young and our pockets and purses were full of small-denomination coinage.

While the obsolescence of the half cent helped turn that small copper coin into a huge area of interest for numis-



matists, perhaps the large cent, which left the annual minting lineup before the start of the U.S. Civil War, has enjoyed an even greater following.

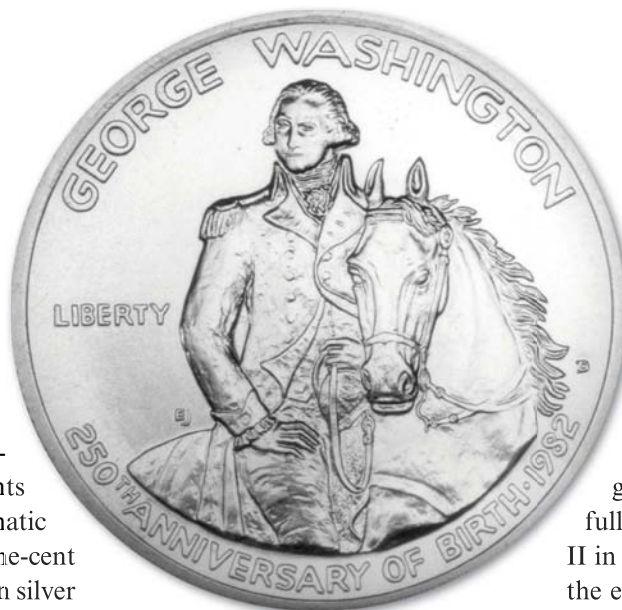
By the first decades of the 20th century, many coin collectors were pursuing large cents for their historical and numismatic qualities. After all, early one-cent coins, much like Early American silver dollars, are symbolically important to numismatists for a variety of reasons, including the fact that the cent, like the dollar, represents a unitary basis within our monetary system.

The large cent, which had a particularly substantial numismatic fan base during the earlier decades of the 20th century, would eventually help give rise to the coin grading system embraced by virtually all numismatists today. William Herbert Sheldon, a noted coin expert and father of modern-day coin grading, authored *Early American Cents* and *Penny Whimsy*. These two exhaustive books catalog the multitude of large cent varieties and helped galvanize interest in the large copper one-cent coins of yore.

Today, collecting dozens upon dozens of large cents might be somewhat cost prohibitive for most coin collectors. However, these old coins remain popular among serious numismatists, and some large cents can be bought for as little as \$30 in the grades of Good and Very Good.

The Gold Standard Ends

While the discontinuation of the half cent and the reduction in the size of the one-cent coin were prompted by inflation, the end of gold coinage in 1933 came under even dimmer circumstances. The United States was



The modern U.S. commemorative coin program kicked off in 1982 with the release of the George Washington 90 percent silver half dollar, honoring the first president's 250th birthday.

gripped by the Great Depression, and a terrified population put much more value in gold than in paper money.

Bank runs threatened to deplete our nation of its precious gold supply, and with a gold standard in place, the nation couldn't adjust interest rates or the amount of money in commerce. Thus, the physical anchor of our monetary system was soon to be no more.

Executive Order 6102 banned private ownership of all but a small amount of gold coins, with exemptions on up to \$100 in face value of gold coinage or numismatic rare gold pieces. When this ban was lifted more than 40 years later, the gold coin market, which had come to a virtual standstill after the gold hoarding law came into effect, soared to new heights.

Today, pre-1933 gold coinage is one of the hottest sectors of the coin market for numismatists and bullion investors. Remember, due to the melting of gold coinage after the 1933 ban, many "common" gold coin issues are far scarcer than their reported mintages might suggest. Do your homework and shop around, and you could end up with some great deals on scarce pre-1933 gold coinage.

Wartime Coinage Hot

In 2015, we will mark the 70th anniversaries of V-E Day and V-J Day, two crucially victorious moments in Europe and Japan during World War II that led to the end of the global conflict. The beginning of full U.S. involvement in World War II in 1941 not only effectively marked the end of the Great Depression, but it also caused the United States Mint to modify the nation's coinage to help preserve copper and nickel—two metals that were essential for making military equipment.

So, about a decade after the nation was removed from the gold standard, two other significant monetary modifications, if only temporary, came to U.S. coinage. First, it was the five-cent piece that underwent a change in 1942, when nickel was rationed for the purpose of making artillery. From 1942 through 1945, the five-cent coin consisted of a metallic alloy composed of 56 percent copper, 35 percent silver, and 9 percent manganese.

These "wartime nickels" (a popular misnomer, since these coins don't contain any nickel) are often collected as a Jefferson "nickel" short set, with the 11 regular-issue emergency coins usually assembled into a fancy holder or display case and presented as a numismatic relic from the World War II era. These sets can be completed for under \$200 in uncirculated grades.

While the Jefferson nickel series underwent vast changes during World War II, the Lincoln cent series also underwent modification when the bronze composition of the "penny" was scrapped in 1943 in favor of zinc-coated steel to help save copper for making ammunition. While Americans were widely unreceptive to steel

cents, these silvery-white cents have since become a popular one-year type coin for numismatists, and even many non-collectors know about and save these unique-looking cents.

Uncirculated 1943 steel cents can be bought for under \$10 each and are often assembled in sets of three, with one coin representing each of the three mints (Philadelphia, Denver and San Francisco) that struck Lincoln cents that year.

The 1943 “copper cents” struck in error on bronze planchets are among the most famous of all U.S. coins, and some have changed hands for seven-figure prices.

The Brief SMS Era

By the early 1960s, the price of silver bullion steadily climbed above \$1 an ounce, and it reached a crucial price point in 1963—\$1.29, or the amount at which anything above would have meant the intrinsic bullion value of circulating silver coins would exceed their face value. Hoarders took note, and they snatched virtually every dime, quarter and half dollar that crossed their paths.

Meanwhile, the U.S. Mint wrongly blamed the disappearance of circulating silver coinage on coin collectors, who at the time were generally much more preoccupied with substantially more popular and valuable numismatic items of the day, such as 1950-D nickels, relatively scarce 1955-dated coins, and 1960 small-date Lincoln cents.

The numismatic community was unduly blamed for the early 1960s coin shortage and were published by the suspension of proof sets deprivation of proof sets and mint-marked



Canada's “Loonie” dollar coin, first released in 1987, would completely replace that nation's \$1 bill in 1989, when the last paper currency of that denomination was printed.

coinage from 1965 through 1967. However, they we did get the Special Mint Set, which is admittedly a novel concept in the scope of U.S. collector coinage.

Special Mint Set (SMS) coins, while generally inferior in quality to proof coinage, were nevertheless specially produced and are generally sharper and more lustrous than business-strike pieces of the era. Some SMS coins boast spectacular, deeply mirror-like surfaces and offer a unique area for registry set collectors who are otherwise accustomed to seeking only proof and high-end business-strike coins.

Today, Special Mint Sets can be bought for \$10 to \$12 each. Meanwhile, individual SMS coins receive scant attention, but they represent are good buys for collectors of modern series who want to add every possible variety to their sets. If you do seek individual SMS coins, take your time and purchase pieces with clean surfaces and mirror-like finishes.

Modern Commemorative Coins

The U.S. commemorative coin program, which shut down in 1954 amid scandal, awakened 28 years later in the form of the 1982 George Washington silver half dollar.

The first 90-percent-silver half dollar made in the United States in nearly two decades, the George Washington coin marked the 250th anniversary of our first president's birth and, more importantly, helped jump-start annual (or nearly so) issuance of U.S. commemorative coins.

Two years later, the 1984 Los Angeles Olympic commemorative eagle (\$10 gold piece) became the first U.S. gold coin struck in more than 50 years, and a flood of silver and gold commemorative coins would follow.

While some numismatists are truly overwhelmed by the number of commemorative coins issued by Uncle Sam since the 1980s, the abundance of modern “commems” makes a multitude of options available, especially for topical collectors.

From sports themes to military scenes, a broad spectrum of designs can be found on modern U.S. commemorative coins, meaning they offer something for just about everyone. Prices for commemorative halves start under \$10, while many post-1982 silver dollars are priced around \$40 and some gold half eagle commems can be bought for less than \$500.



The concept of a small dollar coin fizzled with the ferocious public dismissal of the Susan B. Anthony dollar

Coinage Changes Afoot

Today, we hear the murmurs of a debate that started in the 1970s concerning the much-maligned small dollar coin, a concept that fizzled in 1981 with the ferocious public dismissal of the Susan B. Anthony dollar and flopped yet again 20 years later when the Sacagawea dollar failed to circulate. Both times, dreams of a circulating dollar coin were largely suffocated by the simultaneous existence of the dollar bill.

While some outside of numismatic circles might think replacing the \$1 bill with a \$1 coin would be audacious at best, there's precedent for such a transition, and it happened more than once—including right next door—in the 1980s.

In 1987, Canada replaced its dollar bill with the “Loonie,” a golden-colored dollar coin that, otherwise like the U.S. Susan B. Anthony dollar, is 11-sided and measures 26.5 millimeters in diameter. Canadians were reluctant to accept the dollar coin, but the phasing out of the dollar bill in 1989 forced the nation to adopt wide use of the Loonie. The eventual success of the Loonie led to the release of the bimetallic, two-dollar “Toonie.”

Why talk about Canada so much? Because the Canadian experience

clearly demonstrates that dollar coins can be successful if such initiatives are executed properly, and the production of a successful dollar coin obviously provides numismatists with new collecting opportunities.

Must a dollar coin have to circulate widely to find a collector market? Clearly the answer is no, as illustrated by the niche success of U.S. Presidential \$1 Coins, which generally see the light of day only in coin collections. Imagine what would happen if the dollar coin actually became a mainstay of U.S. commerce.

Perhaps the issuance of yet another program similar to the Presidential dollar initiative could help ignite a new generation of coin collectors, just as the 50 States Quarters program did beginning in 1999, when millions of individuals—many of them children—became coin enthusiasts.

While Canada provides clues on how to create a favorable environment for circulating dollar coins, the Great White North also shows us what a penniless future might look like for the United States. We've discussed the debate over eliminating the one-cent coin for a generation now—and some 25 years after Arizona Congressman Jim Kolbe first

introduced a bill to eliminate the coin, there's still no clear direction on what the future holds for the one-cent piece.

It now costs nearly two cents to produce a single one-cent coin, and with the coin's buying power only shrinking, pressure continues to build to bid adieu to the lowly “penny.”

Of course, huge numbers of numismatists are sentimentally attached to the cent, a coin that was among the very first that many of us—myself included—collected. There are legions of collectors who specifically concentrate on collecting one-cent coins, and many more who build series sets, short sets and other types of collections based around the penny.

The official retirement of one-cent coins might result in their early withdrawal from circulation, but they would surely enjoy a highly active after-life as collectibles. There would still be billions of one-cent coins out there for hobbyists to acquire. Like the half cent, large cent, two-cent piece, silver and nickel three-cent pieces and twenty-cent piece, the small cent would be counted among the obsolete U.S. coin denominations, and its banishment would certainly generate even greater interest in a series that already has countless followers.

While the penny marches on for now, four current coins—the cent, nickel, dime and quarter—have been targeted for potential changes in metallic composition. Ohio Congressman Steve Stivers sponsored a 2014 bill called the Cents and Sensibility Act, in which he proposed that these four coins be manufactured from American steel, with the coin being coated in copper to retain its current appearance.

The vending industry thinks passage of such a bill could cost operators a collective \$500 million, but proponents of the measure believe a similar figure could be saved over the course of a decade if our coinage were made of steel. For numismatists, this potential move would create a new type coin for each of the circulating coinage denominations.

Blowing Out 50 Candles

With all the talk about major coinage changes of the past and those that might come in the future, here we stand in 2015. The 50th anniversary of copper-nickel clad coins is an important milestone—one that should excite many hobbyists into pursuing collections of modern-day dimes, quarters, half dollars and dollar coins.

For the collector on a budget, cupronickel clad coinage represents a generally affordable avenue, especially when you consider that most uncirculated copper-nickel clad coins can be had for less than 10 to 12 times their face value.

Numismatists with a taste for the finer things can drop big bucks on MS-65+ copper-nickel clad coinage, which is remarkably difficult to locate. Take, for example, the Eisenhower dollar, which is a tough series to collect in MS-67 and the perfect challenge for registry set collectors. Why, it seems few business-strike copper-nickel Eisenhower dollars are even available in MS-64 and MS-65. Believe me, I've checked.

Meanwhile, there are some scarce dates among copper-nickel clad coins that are well worth the time to seek out. Foremost are the coins of 1982 and 1983, which were made during years when the U.S. Mint did not offer uncirculated coin sets, better



Gold coins, such as this 1856-S Coronet \$20 double eagle, circulated until the end of the gold standard in 1933.

known as “mint sets,” except for souvenir sets. These contain coins from just one mint and were sold only at their respective U.S. Mint gift shops.

Uncirculated dimes, quarters and half dollars from either of those two years are worth significantly more than most other post-1964 copper-nickel coins. Even circulated 1982 and 1983 dimes and quarters are finding buyers who are willing to pay more substantial premiums.

Imagine paying more than face value for circulated copper-nickel clad coins! This phenomenon is already happening, and it's bound to become more common as those relatively scarce 1982 and 1983 pieces become even harder to find. So, check your change, and if you happen upon any dimes and quarters from either of those years, be sure to set them aside.

Meanwhile, die varieties such as the 1982 no-P Roosevelt dime, 2004-D extra-leaf Wisconsin quarter, 1982-P no-FG initials Kennedy half dollar and 1979-P near-date Susan B. Anthony dollar are scarce pieces that provide some noteworthy numismatic stimuli within the realm of copper-nickel coinage. These unusual varieties can be found in circulation, and

they're going to cost you a pretty penny if you decide to buy them from a coin dealer.

Fly Eagles, Fly

While copper-nickel clad coinage hits its golden anniversary, coin collectors can purchase 30th anniversary issues of the five American Eagle silver and gold bullion series. Even if American Eagle bullion coins don't satisfy your craving for solid numismatic material, it's still worthwhile to check out the beautiful proof American Eagle bullion pieces.

Many coin collectors are increasingly drawn to uncirculated American Silver Eagles, which certainly have genuflected to the desires of numismatists with the issuance of several Silver Eagles featuring burnished or proof finishes and interesting die variations.

The 2008-W Reverse of 2007 variety with the “U” in UNITED having a rounded bottom is estimated to number only around 47,000, and MS-65 examples are worth more than \$500. The first-year coin from 1986 regularly retails for 15 to 20 percent or more than many of its younger American Silver Eagle counterparts, and issues from the mid 1990s are worth substantially more than the majority of the uncirculated issues due to markedly lower mintages.

So, let's celebrate 2015 as a year of important coinage anniversaries, and the numismatic guests of honor are healthy, vibrant and popular with young and seasoned numismatists alike.

Whether you embrace the American Eagle coins, pursue copper-nickel clad coinage or seek any of the older coins that are also discussed here, there are plenty of coin collecting frontiers for you to explore.

Which ones will *you* pursue this year? ☺



Market Summary

Experts Forecast a Strong 2015 for Silver and Gold

by Ed Reiter

Gold and silver. Silver and gold. Any way you say the words, and any sequence you put them in, those two precious metals suffered through a lackluster year in 2014. And their sluggish performance played a key role in holding down market activity in many collectible coins.

Gold ended a wobbly year slightly below \$1,200 an ounce—roughly 4 percent lower than its 2013 close of \$1,240. And silver stumbled badly: It ended 2014 barely above \$16 an ounce—down 20 percent from the end of 2013, when it was priced at about \$20 an ounce.

Most market-watchers interviewed by *COINage* see gold and silver rising and shining in 2015 and resuming the upward trend they've followed for most of the last decade. And that, in turn, will reinforce the market in collectible coins, they believe.



Mike Fuljenz credits the nationwide exposure given to the Saddle Ridge hoard discovery with boosting the market for Liberty double eagles.

HERITAGE AUCTIONS

"I see precious metals doing well in 2015 on the way to even bigger gains in 2016," said Maurice Rosen of Plainview, New York, publisher of the *Rosen Numismatic Advisory*, an award-winning newsletter that keeps close tabs on the coin and bullion markets.

"I see inflation statistics starting to reverse—to the point where we will have upticks in inflation, which tend to make hard assets more attractive. I feel gold and silver prices have bot-

tomed or are very close to bottoming. And I see parts of the economy improving more here than in other parts of the world."

These conditions, Rosen argues, should underpin continued strength—and possibly even stimulate gains—in the numismatic marketplace.

"I expect a continuation of what we've seen the past few years, when the coin market in general was neutral," he said.

"And I don't consider 'neutral' a derogatory term, since other areas of the economy, such as housing and stocks, suffered significant setbacks during much of that same period.

"Certain areas of the coin market did well in 2014, and those will continue to do well. These include very early U.S. copper and silver coins, generally before the 1830s; rare-date gold coins, rare proof gold coins and certain series for which there is strong collector demand, as opposed to investor demand.

"And higher bullion prices will, of course, create greater interest and activity in numismatic items with high precious-metal content, such as double eagle gold coins and silver dollars."

John Feigenbaum, president and owner of David Lawrence Rare Coins



Silver ended 2014 barely above \$16 an ounce—down 20 percent from the end of 2013.

in Virginia Beach, Virginia, agrees that precious metals' performance will go a long way toward determining the strength of the coin market during the year ahead.

"I think the outlook is good," he said, "but it's hard to forecast 2015 and how it might be different from 2014 or 2013 without knowing where gold and silver are headed. I think a lot will have to do with how the metals prices do and if gold does some nice rebounding.

"The bullion market has an impact even on strictly collectible coins as far as creating interest and stimulating new people to come into the market, because it has the effect of making people feel cash-rich or cash-poor. So what we're talking

Very early U.S. copper and silver coins, generally before the 1830s, did well in 2014 and are expected to continue to do well.



about is whether people are feeling good—the way they were when the housing market was going up and up. Everybody felt wealthy, so we benefited from the wealth effect of the housing market.

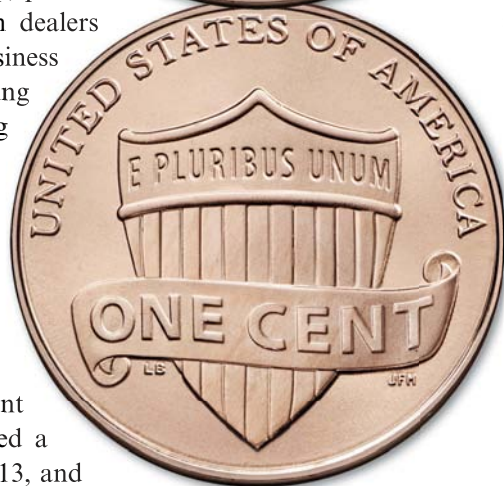
“When bullion prices go up, people feel very good and coin dealers and coin shops do more business and those guys end up buying more coins to sell and selling more coins to collectors—and everything sort of feeds on itself. So a positive trend in gold is very helpful.”

Precious metals’ indifferent performance in 2014 followed a similarly drab showing in 2013, and all but obliterated any lingering happy memories of 2011, when gold and silver both zoomed to rarefied heights. Many have forgotten that less than four years ago, gold was trading for an all-time high of \$1,923 an ounce and silver hit \$49.21—within a dollar of its highest-ever price.

John Albanese, founder and president of the Certified Acceptance Corporation (CAC) in Bedminster, New Jersey, sees this as an instructive example of contrary human behavior.

“What we’ve seen these last two years is typical of what happens when gold seems stagnant,” Albanese said. “When gold is slow or it’s down 20 percent, people don’t want to buy it—which is counterintuitive and certainly different from normal consumer behavior.

“If sweaters were on sale for 20 percent off, you’d buy one. And if sweaters doubled in price, you *wouldn’t* buy one. If gold went up 100 percent



The cent and the nickel continue to cost more than their face value to produce.

and dealers doubled the prices of gold coins, sales would go up by 1,000 percent.”

Albanese is cautious about projecting where gold is headed at this point.

“The headwinds are very strong right now, and that’s a worry as far as gold is concerned,” he observed. “Every commodity, including not just gold, silver and platinum but oil and everything across the board, is priced in dollars throughout the world—and as the dollar gets stronger, things get more expensive and there’s less demand.

“No one really knows what gold’s going to do. It’s not like a bond or a building, a cash flow or a dividend. It’s really a hard asset. I have some gold. I also have life insurance and fire insurance. I don’t want to use it, but it’s there for emergencies.”

Mike Fuljenz, president of Universal Coin & Bullion in Beaumont, Texas, notes that coin and bullion dealers shift into lower gear in the final weeks of a year as they seek to trim their inventory. This, he says, helps explain the sharper decline in market levels as 2014 was drawing to a close.

“A slowdown at the end of the year is typical,” he said, “as dealers in some states pay inventory taxes and slow down their buying to reduce their inventory. But then they pick up their buying at the first of the year, which gives the market a boost.

“We also have fewer major shows at the end of the year—so when the FUN Show and other big shows resume in January and February, we tend to see an uptick.”

While acknowledging that precious metals were “basically quiet” for much of 2014, Fuljenz does see one silver lining—or rather, *gold* lining—in the otherwise dull cloud cover that overhung the bullion market and, by extension, the coin market during the year.

“The market for Liberty double eagles got a big boost from the nationwide exposure given to the Saddle Ridge hoard,” he declared.

“Lib \$20s accounted for the vast majority of the coins in that hoard—and any time you get a grouping of that size and quality, it generates excitement in the mainstream media. And when that happens, you get new people coming in and you stimulate people already buying coins to collect them.

“The great thing about the Saddle Ridge coins is that they were so well preserved. That made the find even more remarkable. I think it was one of the neatest stories of 2014.”

“Saddle Ridge” is the term used by a California couple to describe the section of their property where they found more than 1,400 U.S. gold coins—all from before 1900—buried in metal cans. The coins had a face value of \$27,980 and were worth an estimated \$10 million as collectors’ items. Many of them were subsequently sold to online buyers.

The coming year figures to be an especially eventful one for coins of extreme rarity and quality and for the well-heeled collectors and investors who have the wherewithal to purchase them. Multiple auctions featuring classic rarities are now in preparation and one sale in particular—bursting with



Gold ended a wobbly year slightly below \$1,200 an ounce—roughly 4 percent lower than its 2013 close.

spectacular coins from the collection of Dallas real estate magnate Mack Pogue and his son Brent—seems certain to shatter auction price records.

The Pogue Collection, billed as “the most valuable collection of federal American coins ever formed” is said to be worth upwards of \$200 million and contains such storied rarities as the Child specimen of the 1804 silver dollar, the finest-known example of this iconic coin; the Eliasberg specimen of the super-rare 1822 Capped Bust half eagle (\$5 gold piece); and an 1854-S Coronet half eagle, also from the Eliasberg Collection.

The collection is scheduled to be sold at a series of eight separate auctions beginning in 2015 and continuing at approximately four-month intervals over a three-year period.

“I expect tremendous interest in these sales,” Maurice Rosen said,

“including keen interest from new large-moneyed buyers coming into our market. This is the highest-value coin collection ever assembled.

“Nothing like this has happened before, and the timing of these sales couldn’t be better, coming at just the time when I see the ultra-wealthy of the world looking to diversify some of their assets into private mobile, portable assets such as rare coins.”

Although there is tremendous anticipation about the coming Pogue Sale, there also is considerable anxiety that the sudden dispersal of so many magnificent coins might create a glut at the high end of the market and depress the prices of such coins.

John Albanese sees a short-term downside to the deluge of first-magnitude rarities. In the long run, however, he expects the sale’s impact to be overwhelmingly positive.

“When the sale was announced,” Albanese said, “there’s no doubt that there was an immediate softening—an immediate 10-percent correction—for coins in the \$500,000 to \$5-million range. Within that range, it certainly had an effect, because no one really knew just how much they have, what’s out there. That really put a chill in the ultra-range market, for sure.

“But at this point, that concern has already been taken into account—and from now on, I believe the sale will turn out to be a major plus. There will be very strong interest in the Pogue Collection and tremendous demand for the coins. And we’ll see new players in the market.

“If the Pogue Collection is worth \$250 million and 500 different people buy the coins, it will eventually become a huge positive. There might

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The Mint has hinted at a special one-shot program in 2015, similar to the 2014 minting of a .9999-gold Kennedy half dollar and a set of 90-percent-silver Kennedy halves.

be a short-term ripple, like we've already seen—but once the sale's impact takes hold, we'll have new owners and new holders and a great deal of new interest in rare coins."

There are bound to be surprises—and perhaps some disappointments—as the storyline unfolds for the 2015 chapter in the coin market's annals. There's no denying, though, that the stage has been set for a year with a most intriguing plot.

Besides attending the Pogue Sale, connoisseurs of great collectibles also will be treated to new segments in the ongoing auctions of the Eric P. Newman and Eugene H. Gardner collections.

The United States Mint has intimated that it might once again supplement its extensive line of regular offerings of premium-priced collector coins with a special one-shot program, as it did in 2014, producing a .9999-gold Kennedy half dollar and a set of four 90-percent-silver Kennedy halves with four different finishes.

The cent and the nickel continue to cost the Mint more than their modest face value to produce, and this might be the year when either or both bite the dust, or at least undergo significant change in composition.

With or without major movement in precious metals, this has the makings of a most intriguing year. Add those to the mix, and it could be a golden year indeed. ☺

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Indian Head 1864-1909	3.00	7.00	16.00	25.00

TWO-CENT PIECES

Two-Cent 1864-1873	25.00	38.00	66.00	80.00
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THREE-CENT PIECES

Silver, Var I 1851-1853	60.00	66.00	145.00	175.00
Silver, Var II 1854-1858	69.00	110.00	190.00	235.00
Silver, Var III 1859-1873	72.00	99.00	165.00	185.00
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Shield no rays 1867-1883	31.00	53.00	95.00	120.00
Liberty Head 1883 No Cents	9.00	11.00	12.00	21.00
Liberty Head 1883-1912	8.00	26.00	45.00	50.00

HALF DIMES

Capped Bust 1829-1837	110.00	145.00	200.00	285.00
Liberty Seated 1837-1838 no stars	135.00	215.00	390.00	525.00
Liberty Seated 1837-1840 no drapery	45.00	95.00	185.00	200.00
Liberty Seated 1838-1853, 56-59 stars	26.00	58.00	120.00	130.00
Liberty Seated 1853-1855 arrows	26.00	58.00	120.00	160.00
Liberty Seated 1860-1873 Legend	26.00	42.00	65.00	120.00

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Capped Bust 1809-1828 lg size	205.00	500.00	610.00	1100.00
Capped Bust 1828-1837 red size	99.00	240.00	395.00	750.00
Liberty Seated 1837-1838 no stars	245.00	415.00	650.00	800.00
Liberty Seated 1838-1840 no drapery	56.00	155.00	260.00	350.00
Liberty Seated 1838-1853, 56-60 stars	24.00	48.00	125.00	225.00
Liberty Seated 1853-1855 arrows	30.00	48.00	130.00	235.00
Liberty Seated 1860-1873, 75-91 legend	19.00	27.00	65.00	125.00
Liberty Seated 1873-1874 arrows	55.00	140.00	275.00	350.00
Barber 1892-1916	7.00	22.00	55.00	90.00

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5c65.50	194647.50	

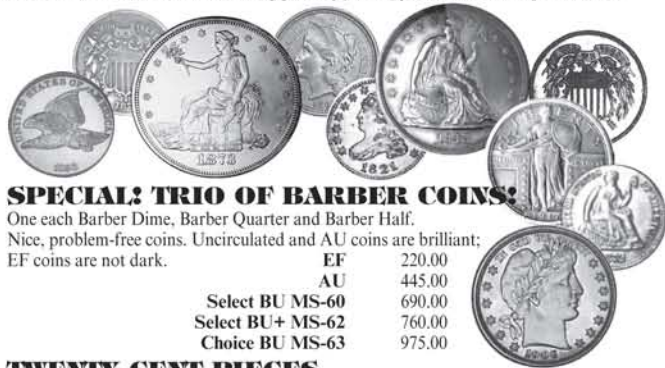
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194986.50	195534.00	196130.00
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Capped Bust 1831-1838 Var 2	155.00	350.00	735.00	1,600.00
Liberty Seated 1838-1840 no drapery	120.00	400.00	775.00	1,350.00
Liberty Seated 1838-1853, 56-65 no motto	45.00	70.00	165.00	275.00
Liberty Seated 1853 arrows & rays	45.00	155.00	385.00	850.00
Liberty Seated 1854-1855 arrows	40.00	77.00	230.00	500.00
Liberty Seated 1866-1873, 75-91 motto	40.00	64.00	140.00	225.00
Liberty Seated 1873-1874 arrows	65.00	175.00	385.00	700.00
Barber 1892-1916	25.00	47.00	110.00	200.00

HALF DOLLARS

Capped Bust 1807-1836	90.00	145.00	325.00	1,000.00
Capped Bust 1836-1839 reeded edge	110.00	175.00	385.00	1,000.00
Liberty Seated 1838-1853, 56-66 no motto	81.00	120.00	220.00	375.00
Liberty Seated 1853 arrows & rays	100.00	260.00	560.00	1,200.00
Liberty Seated 1854-1855 arrows	75.00	140.00	275.00	475.00
Liberty Seated 1866-1873, 75-91 motto	83.00	110.00	190.00	325.00
Liberty Seated 1873-1874 arrows	97.00	225.00	410.00	725.00
Barber 1892-1915	115.00	175.00	330.00	450.00

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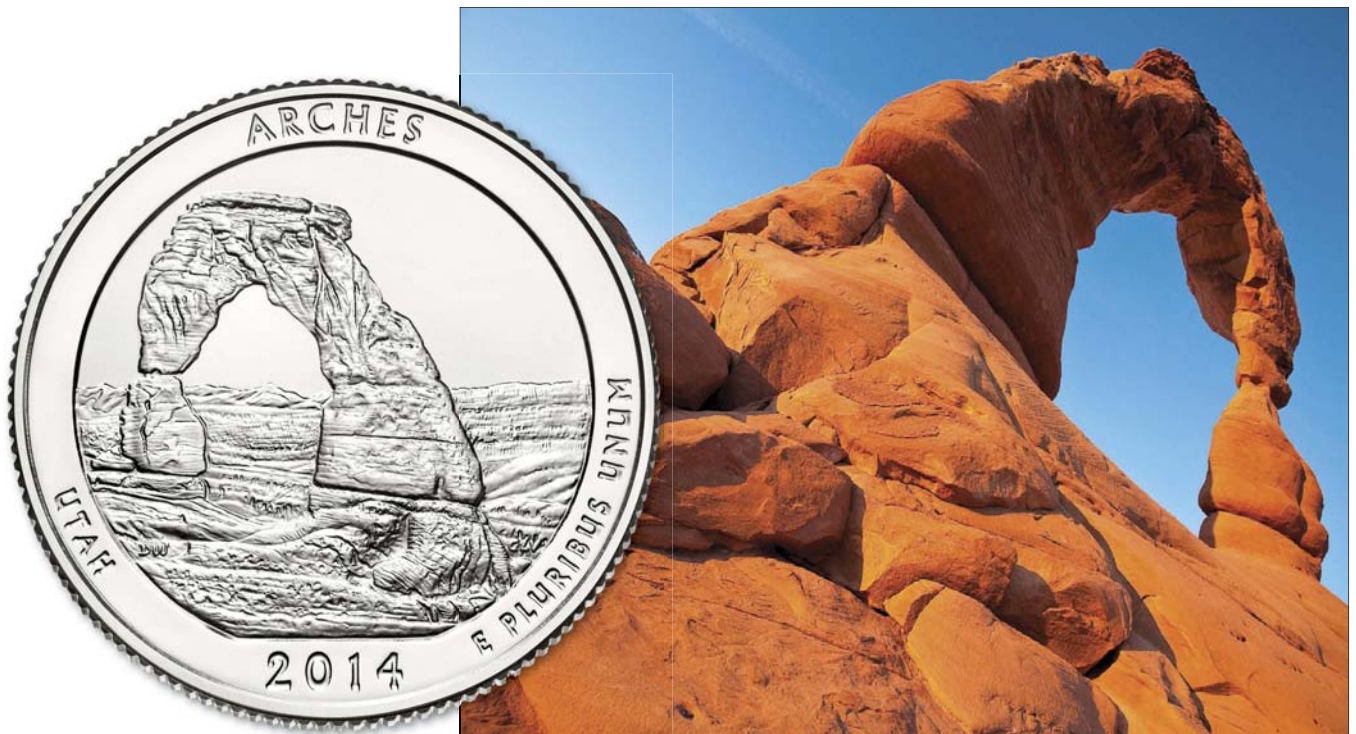


US MINT / DAVE ALLEN PHOTOGRAPHY VIA THINKSTOCK.COM

Five National Parks Were Honored in 2014

by Ron Meyer

The United States Mint wrapped up the fifth year of the America the Beautiful Quarters series in November when it released a Washington quarter bearing a special reverse design honoring Everglades National Park in Florida.



The Everglades design was the fifth of the year on special quarters bearing the date 2014, and the 25th overall in the series.

The Mint began 2014 with a 25-cent piece featuring a reverse design on the Washington quarter commemorating Great Smoky Mountains National Park in Tennessee. The coin was released on Jan. 27.

The Great Smoky Mountains piece was followed by coins honoring Shenandoah National Park in Virginia (Mar. 31), Arches National Park in Utah (June 9), Great Sand Dunes

National Park in Colorado (Aug. 25) and finally the Everglades.

The America the Beautiful series began in 2010 with a special design honoring Hot Springs National Park in Arkansas. The Mint released four more coins in the series that year, and has released five more designs in each succeeding year. When the series is complete, the designs will commemorate one historic site, national park or wilderness area in each of the 50 states plus six jurisdictions that are under federal control but are not states.

The series is scheduled to conclude in 2022 with a design honoring the Tuskegee, Alabama, airmen.

The 2014 issues included both proof and silver proof sets containing all five of last year's coins. Each coin in the silver proof set was struck in 90 percent silver, and all proof sets were sold at a premium.

The 2014 designs honored five of the nation's most beautiful natural areas. Some of these are better known than

others. Let's take a closer look at the coin designs.

Great Smoky Mountains National Park. Although the 2014 coin is dedicated to Tennessee, the park lies in the eastern section of Tennessee and the western portion of North Caro-

lina. The border between the two states runs northeast to southwest through the park.

Great Smoky Mountains is the most visited national park in the country, the National Park Service reports, drawing more than 9.4 million people a year. It was first established as a national site in 1926. In 1934, Congress granted the site a charter, officially making it a national park. President Franklin D. Roosevelt dedicated the park in 1940.

The park is 816.3 square miles, or about 522,000 acres—making it one of the largest preserved areas in

the eastern United States.

The design on the coin's reverse depicts a historic log cabin found within the park—a symbol of the rugged life the early pioneers experienced in this remote mountain area. The design also features a segment of the lush green forest found throughout the park and a hawk circling above the cabin. The Inscriptions are "Great Smoky Mountains," "Tennessee," "2014" and "E Pluribus Unum." The design was developed in consultation with representatives of the park.

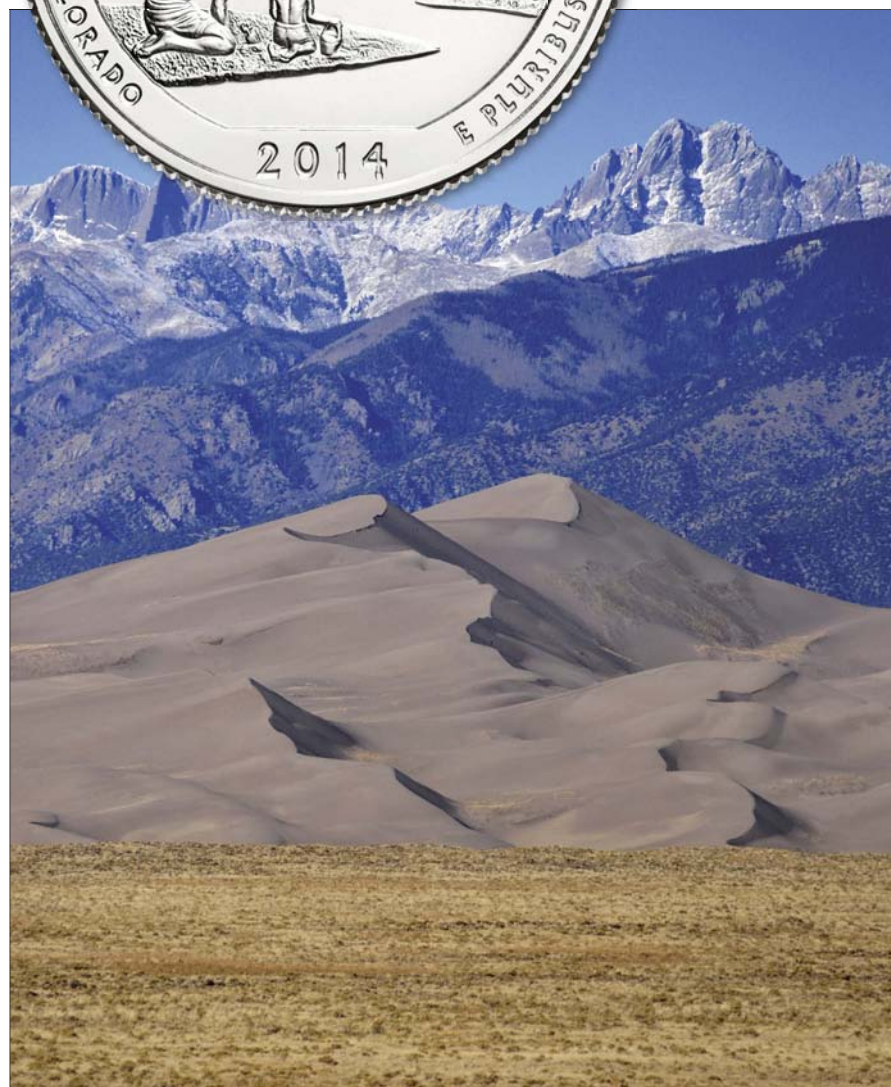
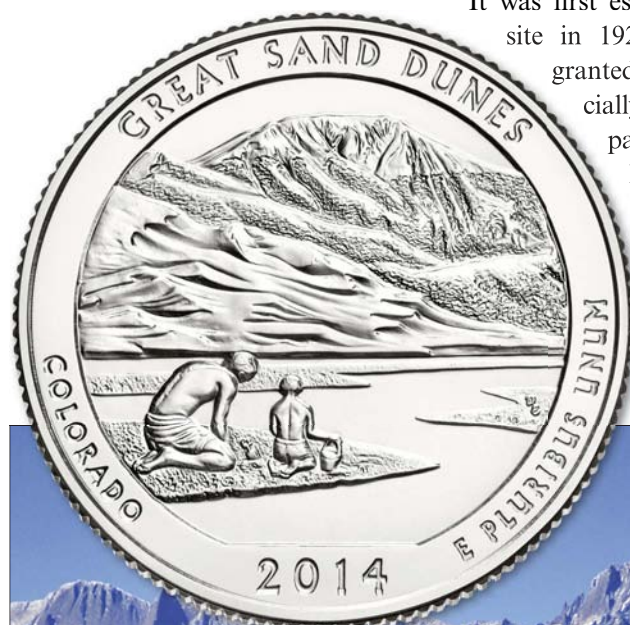
Great Smoky Mountains is known around the world for its numerous species of plants and animals. Nearly everyone who visits this green jewel in the southern Appalachian Mountains is awed by the seemingly never-ending forested ridges, clear-running streams and rivers and relatively cool temperatures on even the hottest summer days

Shenandoah National Park. This oasis in Virginia's Blue Ridge Mountains is about 75 miles from Washington, D.C., but in terms of its landscape, it might as well be a world apart. Shenandoah is home to cascading waterfalls, breathtaking views, wooded hollows, millions of trees and numerous animals and songbirds.

Visitors to the park can avail themselves of hiking along scenic Skyline Drive, camping, picnicking or just breathing in fresh, clean mountain air. The park offers some of the most spectacular fall foliage in the country.

The reverse design on the 25-cent piece, the 22nd overall in the series, depicts a day hiker taking in the vista from the summit of Little Stony Man. Inscriptions are "Shenandoah," "Virginia," "2014" and "E Pluribus Unum." The Mint developed the design in consultation with representatives of the park.

Congress passed legislation creating Shenandoah in 1926. The park was formally established in 1935,





and President Franklin D. Roosevelt dedicated it in December 1936.

The 200,000-acre park is long and thin and lies entirely in Virginia. It stretches for nearly 105 miles along Skyline Drive, from close to Front Royal in the northeast to near Waynesboro in the southwest. The park's headquarters is in Luray.

Many people who visit Shenandoah continue on the Blue Ridge Highway, which connects Skyline Drive to the entrance of Great Smoky Mountains National Park in North Carolina. The Blue Ridge Highway is 469 miles long.

Arches National Park. It's too bad the Mint doesn't produce color coins. If it did, millions of Americans who haven't visited this stunning landscape in southeastern Utah could marvel at what the Mint calls "a red rock wonderland."

Those fortunate enough to visit Arches discover a place of contrasting colors and textures and more than 2,000 natural stone arches. They also see hundreds of soaring pinnacles, massive fins and giant balanced rocks.

The coin's reverse design shows Delicate Arch, a 65-foot-tall, free-standing natural arch. It is probably the

most famous arch in the park and has been depicted on postage stamps and Utah license plates. In 2002, the torch relay for the Winter Olympics, which were held that year in Utah, passed through the Delicate Arch.

The design also shows the La Sal Mountains in the background. Inscriptions are "Arches," "Utah," "2014" and "E Pluribus Unum." Mint officials developed the design in consultation with representatives of Arches National Park.

Arches was first established as a national monument by President Herbert Hoover in 1929. President Franklin D. President greatly expanded the monument's acreage in 1938, and in 1971 President Richard M. Nixon signed a bill making it a national park.

Today, Arches is about 73,000 acres, or 114 square miles. It is a few miles north of the town of Moab and perched high above the Colorado River. It is part of southern Utah's vast canyon country, carved and shaped by eons of weathering and erosion.

Scientists estimate that about 300 million years ago, inland seas covered the large basin that formed the region. They have calculated that the seas refilled and evaporated 29 times. The evaporated seas left behind salt

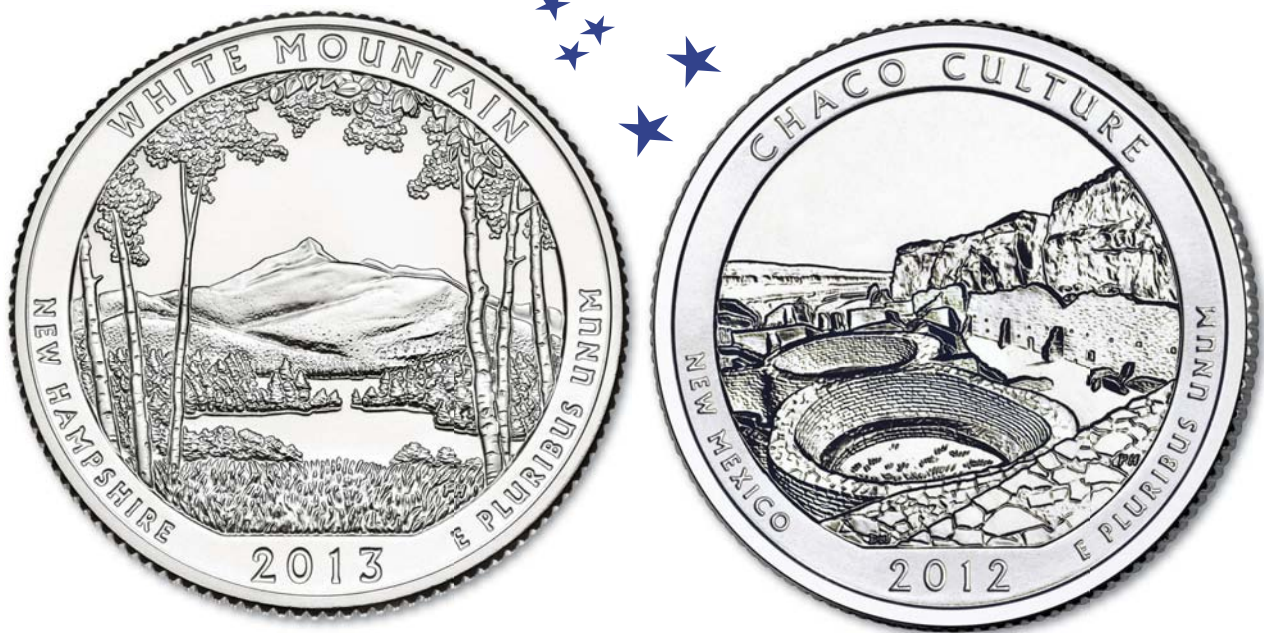
beds thousands of feet thick. Later, sand and boulders carried down by streams from the uplands eventually buried the salt beds beneath thick layers of stone. Because the salt layer is less dense than the overlying blanket of rock, it rises up through it, forming it into domes and ridges, with valleys in between.

Most formations at Arches are soft red sandstone deposited about 150 million years ago. Much later, groundwater began to dissolve the underlying salt deposits. The sandstone domes collapsed and weathered into a maze of vertical rock slabs called "fins." Sections of these slender walls eventually wore through, creating arches.

Great Sand Dunes National Park and Preserve. This natural wonder in south-central Colorado has the tallest dunes in North America. Scientists say the huge sand formations began forming about 440,000 years ago. Historians and anthropologists have found evidence that the first humans arrived in the area about 11,000 years ago.

The National Park Service describes the dunes as "the centerpiece of the [park's] diverse landscape of grasslands, wetlands, conifer and aspen forests, alpine lakes and tundra."

It also says the diverse landscape "can be experienced through hiking,



‘sand sledding,’ splashing in Medano Creek and watching wildlife.”

The reverse design depicts a father and son playing in the sand next to a creek bed. The distinctive Sangre de Cristo (Blood of Christ) Mountains and sand dunes are featured in the background. The inscriptions are “Great Sand Dunes,” “Colorado” and “2014,” as well as the mandatory “E Pluribus Unum.”

President Hoover established Great Sand Dunes as a national monument on March 17, 1932. On Nov. 22, 2000, President Bill Clinton signed a bill aimed at making the area a national park. With help from the Nature Conservancy, the federal government purchased 97,000 acres of the Bacca Ranch, which almost tripled the size of the park and preserve.

The dunes cover about 19,000 acres, and the purchase included 14,165-foot Kit Carson Mountain and 14,080-foot Challenger Point.

The tallest dunes in the park rise about 750 feet from the floor of San Luis Valley on the western base of the Sangre de Cristo Mountains. Scientists have concluded that the dunes were formed from sand and soil deposits of the Rio Grande River and its tributaries flowing through the San Luis Valley.

Over eons, glaciers feeding the river and the vast lake in the valley melted. Because of the desert-like conditions, the water evaporated. Westerly winds then picked up sand from the lake and its flood plain—and as the wind lost power before crossing the Sangre de Cristos, the sand was deposited on the eastern edge of the valley.

Streams flowing on the perimeter of the dunes erode the edge of the dune field and carry sand downstream. The water leaches into the ground, leaving sand on the surface. Winds pick up the sand grains and blow them up onto the dune field. This endless cycle continues to this day, as the dunes slowly grow.

Everglades National Park. Florida’s Everglades is the largest subtropical wilderness in the United States that provides habitat for numerous rare and endangered animals and plants. Among the animals that thrive in this South Florida wetland are manatees, American crocodiles and elusive Florida panthers.

Florida’s Everglades has been designated a world heritage site, an international biosphere reserve and a wetland of international importance.

The reverse design on the quarter features an anhinga with outstretched

wings on a willow tree, with a roseate spoonbill visible in the mid-ground. Both birds are found throughout Everglades National Park. Inscriptions on the coin are “Everglades,” “Florida,” “2014” and the required “E Pluribus Unum.”

President Franklin D. Roosevelt established the Everglades as a national site on May 30, 1934.

Everglades National Park protects only the southern 20 percent of the vast Everglades wetlands ecosystem. The whole enormous watershed provides a multitude of habitats for plants and animals—although much of the original Everglades has been lost to development.

Most of the Everglades was a wilderness nearly devoid of humans until the early 20th century, when technological innovations, such as air conditioning, enabled humans to live comfortably in the region’s subtropical climate.

Today, Everglades National Park serves as a wildlife refuge as well as a way to assess the impact of development on the natural world.

Unlike early national parks established to protect breathtaking scenery, Everglades was established to preserve a portion of the Central and South Florida ecosystem as wildlife



habitat. The park is home to a vast array of animals that have adapted to a subtropical environment, which is a bridge between the temperate climate to the north and the tropical Caribbean to the south.

The winter dry season—December to April—is the best time to see and study wildlife in the Everglades. The temperatures then are mild, and humidity and standing water levels are lower than they are in the wet season. The lower water level causes wildlife to congregate at central water locations. Shark Valley, the Anhinga Trail at Royal Palm and Eco Pond in the Flamingo area are popular areas for viewing alligators, wading birds and other wildlife. Boaters have additional access to wildlife viewing opportunities in Florida Bay and along the Gulf Coast.

The America the Beautiful Quarters series has not enjoyed anywhere near the popularity the 50 State Quarters program generated. Perhaps the public has been bored with or just overwhelmed by too many rotating design programs.

When the state quarter series was launched in 1999, Americans had long

been accustomed to drabness and sameness on Uncle Sam's coinage—but as word spread about the state quarters, Americans eagerly sought examples of the new coins. The general press extensively reported on the coins, many schools used them as tools to teach geography and history and coin production soared as an estimated 137 million Americans collected some or all of the issues.

The Territory series, which followed the state series in 2009, never caught fire with the public, at least in terms of demand as reflected in mintage. And the America the Beautiful coins have drawn even less attention from collectors and been all but ignored by the general press as well as ordinary men, women and children.

Total America the Beautiful Quarters production for 2014 was not available at press time, but mintage numbers for the first four coins were as follows:

Great Smoky Mountains National Park—172.6 million (99.4 million P's and 73.2 million D's).

Shenandoah National Park—310.6 million (197.8 million P's and 112.8 million D's).

Arches National Park—465.6 million (251.4 million P's and 214.2 million D's).

Great Sand Dunes National Park—331.4 million (171.8 million P's and 159.6 million D's).

The four designs combined for a total mintage of slightly more than 1.28 billion quarters, with final figures for the Everglades pieces still to come from the Mint.

Compare the 2014 mintages with those in 2000, when the Mint struck almost 1.6 billion coins honoring the state of Virginia alone. For the year, the agency issued more than 6.47 billion coins in 2000, the second year of the series.

Even if mintage for the Florida pieces hits 350 million pieces, the year's total would not equal the 2000 mintage total for the Virginia quarter, the highest in any series.

In 2015, the Mint is scheduled to issue five more quarters bearing special reverse designs. They will be issued in the following order: Homestead National Monument in Nebraska, Kisatchie National Forest in Louisiana, Blue Ridge Parkway in North Carolina, Bombay Hook National Wildlife Refuge in Delaware and Saratoga National Historic Park in New York. ☺

1793-96 Liberty Cap Large Cents

	PR01	AG03	G04	V008	F12	VF20	XF40	AU50
1793	1,000	2,000	5,000	-	-	-	-	-
1794 (head from 1793)	300	750	1,500	3,000	5,000	-	-	-
1794 (head from 1794)	150	250	500	800	1,500	3,000	-	-
1794 (head from 1794, starred reverse)	1,000	6,000	-	-	-	-	-	-
1794 (head from 1794, no fraction reverse)	200	400	500	800	1,500	3,000	5,000	7,500
1794 (head from 1795)	150	250	500	800	1,500	3,000	5,000	7,500
1795 (lettered edge)	200	300	500	750	1,400	3,000	5,000	9,500
1795 (plain edge)	150	250	450	750	1,400	3,000	4,000	6,000
1796	200	300	375	550	1,000	2,250	5,250	-

1856-1858 Flying Eagle Cents

	F12	VF20	XF40	AU50	MS60	MS63	MS64	MS65
1856	8,500	-	-	-	-	-	-	-
1857	40	50	175	225	500	800	2,500	4,000
1858/7	225	425	850	1,600	3,200	-	-	-
1858 (small letters)	45	60	150	225	500	750	2,500	4,000
1858 (large letters)	45	60	150	225	500	750	2,500	4,000

1859-1909 Indian Head Cents

	F12	VF20	XF40	AU50	MS60	MS63	MS64	MS65
1859	25	50	110	160	225	550	3,000	4,000
1860	25	50	80	110	200	250	800	1,000
1860 (pointed bust)	40	60	100	150	300	800	4,000	5,000
1861	40	60	100	150	200	250	800	1,000
1862	12	15	30	60	80	150	800	1,000
1863	12	15	30	60	80	150	800	1,000
1864 (copper, nickel)	35	80	120	200	250	300	1,200	1,500
1864 (bronze, rounded bust, no L)	30	50	60	80	110	125	275	350
1864 (bronze, pointed bust)	150	200	300	350	450	600	1,500	1,800
1865	20	25	50	60	100	150	250	500
1866	75	125	200	250	300	350	550	1,500
1867	100	125	200	250	300	350	550	1,500
1868	80	125	200	250	300	350	550	1,000
1869	250	350	400	550	650	800	1,000	1,800
1869/9	600	800	900	1,000	1,200	1,500	1,800	2,500
1870	250	300	400	500	600	800	1,000	1,800
1871	250	300	400	500	600	800	1,000	1,800
1872	300	400	500	600	800	1,000	1,500	2,800
1873 (closed 3)	100	150	225	275	400	550	750	3,000
1873 (closed 3, doubled liberty)	1,000	1,600	2,500	4,000	8,000	-	-	-
1873 (open 3)	60	80	200	225	250	300	550	1,500
1874	50	60	100	150	250	300	550	800
1875	50	60	120	150	200	300	550	800
1876	70	125	250	300	350	400	650	1,000
1877	1,500	1,800	2,500	2,800	3,500	5,000	6,000	8,000
1878	70	125	250	300	350	400	650	1,000
1879	15	30	80	100	125	175	250	400
1880	6	12	30	50	70	100	150	400
1881	6	8	25	30	40	80	100	400
1882	6	12	25	30	40	80	100	400
1883	5	8	20	30	40	80	100	400
1884	5	12	30	40	60	100	150	500
1885	12	30	50	70	100	200	250	600
1886	20	50	150	175	200	250	350	1,200
1886 (obverse of 1887)	35	100	200	250	350	500	700	2,400
1887	5	8	20	30	50	80	100	400
1888/7	6,000	8,500	-	-	-	-	-	-
1888	5	8	12	30	50	150	250	750
1889	4	6	10	25	40	80	100	400
1890	4	6	12	25	40	80	100	400
1891	4	6	12	25	40	80	100	400
1892	4	6	20	25	40	80	100	400
1893	4	6	12	25	40	80	100	400
1894	12	20	40	60	80	120	175	400
1894 (double die date)	80	160	300	400	900	1,600	2,500	7,200
1895	3	4	10	20	35	80	100	200
1896	3	4	10	20	35	80	100	200
1897	3	4	10	20	35	80	100	150
1898	3	4	10	20	35	80	100	150
1899	3	4	10	20	35	80	100	150
1900	3	4	10	20	35	80	100	150
1901	3	4	10	20	35	80	100	150
1902	3	4	10	20	35	80	100	150
1903	3	4	10	20	35	80	100	150
1904	3	4	10	20	35	80	100	150
1905	3	4	10	20	35	80	100	150
1906	3	4	10	20	35	80	100	150
1907	3	4	10	20	35	80	100	150
1908	3	4	10	20	35	80	100	150
1908-S	110	125	150	200	300	500	600	800
1909	15	18	20	25	40	100	150	180
1909-S	550	600	700	800	1,200	1,400	2,200	2,500

1909-1958 Lincoln Wheat Cents

	F12	VF20	XF40	AU50	MS60	MS63	MS64	MS65
1909 V.D.P.	12	15	15	18	25	30	40	50
1909-S V.D.P.	1,100	1,200	1,500	1,600	1,800	2,000	3,500	4,000
1909	4	5	6	12	15	20	30	75
1909-S	125	150	250	300	350	400	550	800
1909-S (S over horizontal S)	150	200	250	325	400	500	700	1,000
1910	.75	1	4	10	20	25	80	150
1910-S	22	30	50	75	110	150	250	450
1911	2	3	6	12	20	35	80	200
1911-D	8	10	50	75	100	150	300	800
1911-S	50	55	60	100	200	250	400	1,250
1912	2	3	10	25	40	50	100	250
1912-D	12	25	60	100	175	200	300	1,000
1912-S	30	40	70	120	175	250	400	1,500
1913	2	3	20	30	40	50	100	300
1913-D	4	10	45	60	100	150	250	1,000

1909-1958 Lincoln Wheat Cents

	F12	VF20	XF40	AU50	MS60	MS63	MS64	MS65
1913-S	20	30	50	100	200	300	500	2,500
1914	2	5	20	40	50	150	250	250
1914-D	300	400	1,000	1,600	1,800	3,500	5,000	9,500
1914-S	35	40	80	150	300	500	700	4,000
1915	5	15	60	75	80	100	200	400
1915-D	5	8	20	40	80	100	200	400
1915-S	28	30	60	100	200	300	500	2,500
1916	1	3	8	15	20	30	80	150
1916-D	3	5	15	40	80	100	200	1,000
1916-S	5	10	30	50	100	200	300	1,250
1917	.75	2	5	15	20	30	80	175
1917 (double die obverse)	300	350	1,200	2,000	3,000	4,000	-	-
1917-D	3	5	30	40	80	125	200	1,000
1917-S	2	3	10	20	80	150	250	1,500
1918	.60	1	4	10	15	25	80	250
1918-D	2	5	12	30	80	125	250	1,250
1918-S	2	4	12	30	80	200	400	2,000
1919	.60	1	2	6	10	20	80	100
1919-D	2	4	12	30	60	125	200	950
1919-S	2	3	6	15	50	125	250	1,250
1920	.60	2	3	8	15	20	80	250
1920-D	3	6	20	40	80	100	200	800
1920-S	2	3	12	30	100	225	300	2,400
1921	2	3	10	20	40	80	150	200
1921-S	3	6	40	60	100	200	300	1,250
1922-D	20	25	40	80	100	150	250	500
1923	1	2	5	10	15	20	80	180
1923-S	8	12	40	100	200	350	500	3,000
1924	.60	1	5	10	20	30	80	150
1924-D	50	60	100	150	250	350	500	2,000
1924-S	3	6	30	60	100	200	400	2,500
1925	.50	1	3	6	10	15	40	80
1925-D	3	6	15	30	60	125	250	600
1925-S	2	3	10	25	80	200	400	4,000
1926	.50	1	2	5	8	15	30	60
1926-D	3	6	15	30	80	150	250	1,000
1926-S	12	15	30	60	150	400	1,000	6,000
1927	.40	.60	2	5	8	15	30	60
1927-D	3	3	10	20	60	100	200	500
1927-S	3	6	15	35	60	150	250	2,500
1928	.40	.60	2	4	8	15	30	60
1928-D	2	4	6	15	40	60	100	250
1928-S	2	4	10	25	80	125	250	750
1929	.40	.60	3	6	8	10	25	60
1929-D	2	3	6	12	25	40	80	150
1929-S	2	3	6	12	20	30	80	125
1930	.40	.60	1	3	5	8	15	50
1930-D	.50	1	2	6	10	20	30	50
1930-S	.60	1	2	6	8	12	20	50
1931	1	2	4	8	20	30	80	100
1931-D	7	8	12	30	50	80	125	400
1931-S	110	120	140	150	175	200	300	400
1932	3	4	6	12	20	25	40	60
1932-D	3	3	5	10	20	30	40	60
1933	3	3	5	10	20	25	40	60
1933-D	5	8	12	20	25	30	40	60
1934	.40	.50	2	4	8	10	25	25
1934-D	.75	1	5	10	20	25	40	25
1935	.30	.40	1	2	5	8	15	25
1935-D	.40	.60	1	3	5	8	15	25
1935-S	.75	2	3	4	10	20	30	35
1936	.30	.40	1	2	2	3	6	10
1936 (double die obverse)	25	40	80	100	200	300	450	800
1936-D	.40	.60	1	2	5	8	10	15
1936-S	.40	.60	1	2	5	8	15	20
1937	.40	.60	1	2	2	3	6	15
1937-D	.40	.60	1	2	3	4	8	15
1937-S	.40	.60	1	2	3	5	8	15
1938	.40	.60	1	2	3	5	10	20
1938-D	.40	.60	1	2	3	5	10	20
1938-S	.50	.80	1	2	3	5	8	15
1939	.40	.60	1	2	2	3	6	15
1939-D	.40	.60	1	2	3	4	8	20
1939-S	.40	.60	1	2	3	4	8	15
1940	.40	.60	.60	1	2	3	6	15
1940-D	.40	.60	1	2	2	3	6	15
1940-S	.40	.60	1	2	2	3	6	15
1941	.40	.60	1	2	2	3	6	12
1941-D	.40	.60	1	2	2	3	6	15
1941-S	.40	.60	1	2	2	3	6	15
1942	.40	.60	.60	1	1	3	6	12
1942-D	.40	.60	.60	1	1	3	6	12
1942-S	.50	.75	1	2	5	8	15	20
1943 steel	.40	.50	.60	1	2	4	8	20
1943-D steel	.50	.60	.75	1	2	5	10	25
1943-D steel (doubled D)	.50	.60	100	150	200	300	-	-
1944-S	.08	.10	.25	.30	.40	.75	2	10
1945	.08	.10	.25	.30	.40	1	2	12
1945-D	.08	.10	.25	.30	.40	.75	2	10
1945-S	.08	.10	.25	.30	.40	.75	2	10
1946	.08	.10	.25	.30	.40	1	2	12
1946-D	.08	.10	.25	.30	.40	.75	2	10
1946-S	.08	.10	.25	.30	.40	1	2	12
1947	.08	.10	.25	.30	.40	1	2	12
1947-D	.08	.10	.25	.30	.40	.75	2	10
1947-S	.08	.10	.25	.30	.40	.75	2	10
1948	.08	.10	.25	.30	.40	1	2	12

1909-1958 Lincoln Wheat Cents

	F12	VF20	XF40	AU50	MS60	MS63	MS64	MS65
1948-D	.08	.10	.25	.30	.40	.75	2	10
1948-S	.08	.10	.25	.30	.40	.75	2	10
1949	.08	.10	.25	.30	.40	1	2	12
1949-D	.08	.10	.25	.30	.40	.75	2	10
1949-S	.08	.10	.25	.30	.40	.75	2	10
1950	.08	.10	.25	.30	.40	1	2	12
1950-D	.08	.10	.25	.30	.40	.75	2	10
1950-S	.08	.10	.25	.30	.40	.75	2	10
1951	.08	.10	.25	.30	.40	1	2	12
1951-D	.08	.10	.25	.30	.40	.75	2	10
1951-S	.08	.10	.25	.30	.40	.75	2	10
1952	.08	.10	.25	.30	.40	.75	2	10
1952-D	.08	.10	.25	.30	.40	.75	2	10
1952-S	.08	.10	.25	.30	.40	.75	2	10
1953	.08	.10	.25	.30	.40	1	2	12
1953-D	.08	.10	.25	.30	.40	.75	2	10
1953-S	.08	.10	.25	.30	.40	.75	2	10
1954	.08	.10	.25	.30	.40	1	2	12
1954-D	.08	.10	.25	.30	.40	.75	2	10
1954-S	.08	.10	.25	.30	.40	.75	2	10
1955	.08	.10	.25	.30	.40	.75	2	10
1955-D	.08	.10	.25	.30	.40	.75	2	10
1955-S	.08	.10	.25	.30	.40	.75	2	10
1956	.08	.10	.25	.30	.40	.75	2	10
1956-D	.08	.10	.25	.30	.40	.75	2	10
1957	.08	.10	.25	.30	.40	.75	2	10
1957-D	.08	.10	.25	.30	.40	.75	2	10
1958	.08	.10	.25	.30	.40	.75	2	10
1958-D	.08	.10	.25	.30	.40	.75	1	10

1909-1958 Lincoln Wheat Cents Proofs

	F12	VF20	XF40	AU50	MS60	MS63	MS64	MS65
1909 V.D.P.	650	700	800	850	1250	2000	2250	2500
1909	200	250	350	400	500	575	600	625
1910	90	125	225	275	375	450	475	500
1911	90	125	225	275	375	450	475	500
1912	90	125	225	275	375	450	475	500
1913	90	125	225	275	375	450	475	500
1914	90	125	225	275	375	450	475	500
1915	175	225	325	375	475	550	575	600
1916	525	575	675	725	825	900	1000	1250
1917	90	125	225	275	375	450	475	500
1936	10	15	30	50	90	150	175	200
1937	2.50	3.50	6	8	18	30	40	50
1938	2.50	3.50	6	8	18	30	40	50
1939	2.50	3.50	6	8	18	30	40	50
1940	2.50	3.50	6	8	18	30	40	50
1941	2.25	3	5	7	15	25	30	40
1942	2.25	3	5	7	15	25	30	40
1950	3	4	7	10	20	40	50	60
1951	3	4	7	10	20	40	50	60
1952	2.5	3.5	6	8	18	30	40	50
1953	2	2.5	4.5	6	12	20	25	30
1954	1.50	2	3.50	4.50	8	15	18	20
1955	1.25	1.75	3	4	7	12	15	18
1956	.35	.50	1.25	1.75	3	4.50	5	6
1957	.35	.50	1.25	1.75	3	4.50	5	6
1958	.35	.50	1.25	1.75	3	4.50	5	6

1829-1837 Capped Bust Half Dimes

	F12	VF20	XF40	AU50	MS60	MS63	MS64	MS65
1829	90	150	200	300	400	800	1500	3000
1830	80	125	150	250	350	800	1500	3000
1831	80	125	150	250	350	800	1500	3000
1832	80	125	150	250	350	800	1500	3000
1833	80	125	150	250	350	800	1500	3000
1834	80	125	150	250	350	800	1500	3000
1834 (3 over backward 3)	80	125	150	250	350	800	1500	3000
1835 (large 5c, large date)	90	135	175	250	350	800	1500	3000
1835 (large 5c, small date)	80	125	150	250	350	1100	1800	4000
1835 (small 5c, large date)	80	125	150	250	425	1100	1800	4000
1835 (small 5c, small date)	80	125	150	250	350	800	1500	3000
1836 (3 over backward 3)	80	125	150	250	350	800	1500	3000
1836 (large 5c)	80	125	150	250	350	800	1500	3000
1836 (small 5c)	80	135	175	250	350	800	1500	3000
1837 (large 5c)	80	135	175	250	450	1100	1800	4000
1837 (small 5c)	90	175	225	500	1000	2500	5000	9000

1837-1873 Seated Liberty Half Dimes

	F12	VF20	XF40	AU50	MS60	MS63	MS64	MS65
1837 (small date)	80	150	200	500	800	1000	3000	5000
1837 (large date)	80	150	200	500	600	800	2250	4000
1838-O	200	500	1000	1500	3000	9000	-	-
1838 (small stars)	45	50	200	300	600	1250	2500	4000
1838 (large stars)	35	40	100	200	300	500	1500	2800
1839	30	40	100	200	300	500	1250	2000
1839-O	35	40	100	200	750	2000	4000	7500
1841	25	30	60	100	200	300	600	1500
1841-O	30	40	100	350	600	1800	4000	7500
1842	25	30	60	150	200	300	1250	2000
1842-O	80	200	500	1250	2500	3000	-	-
1843	25	30	60	125	200	300	600	1500
1844	28	30	60	125	200	300	600	1250
1844-O	175	200	1000	2500	5000	9000	0	0
1845	25	30	60	125	200	300	600	1250
1846	800	1100	2400	3000	-	-	-	-
1847	25	30	60	125	200	300	600	1250
1848 (large date)	50	60	175	250	600	1800	2750	4500
1848 (medium date)	30	30	80	125	200	600	1500	3000
1848-O	35	60	125	250	500	800	1250	2500

1837-1873 Seated Liberty Half Dimes

	F12	VF20	XF40	AU50	MS60	MS63	MS64	MS65
1849 (9 over 6)	35	60	125	250	500	1500	2250	3000
1849 (9 over 8)	50	60	125	250	800	2000	2500	3000
1849	30	50	60	100	200	400	1250	2000
1849-O	125	200	500	1000	2500	4000	-	-
1850	28	30	60	125	200	400	600	1250
1850-O	35	50	100	300	600	1600	3250	5000
1851	25	30	60	125	200	300	600	1250
1851-O	30	40	100	200	600	800	2500	5000
1852	25	30	60	125	200	350	600	1250
1852-O	75	80	250	500	800	2000	-	-
1854	25	30	60	150	200	1500	1500	1500
1854-O	25	30	60	150	250	4000	4000	4000
1855	25	30	60	150	200	1200	1500	2000
1855-O	40	60	125	200	500	4000	4500	5000
1856	25	30	60	125	200	250	500	1250
1856-O	25	30	100	250	500	2000	2000	2000
1857	25	30	60	125	200	1200	1250	1250
1857-O	25	30	60	200	300	1800	1900	2000
1858	25	30	60	125	200	1200	1250	1250
1858 (date over inverted date)	60	125	200	250	600	4500	4500	4500
1858-O	25	30	80	150	250	400	1000	1800
1859	25	30	60	125	250	300	1000	1500
1859-O	25	35	100	200	300	400	1000	1800
1860	25	30	50	80	150	250	500	900
1860-O	25	30	50	80	200	250	600	1250
1861	25	30	50	80	150	250	500	800
1861/O	55	100	300	400	600	1000	2500	4000
1862	30	40	60	150	150	250	500	900
1863	325	425	525	550	800	1200	1350	1500
1863-S	60	100	200	300	800	1200	2250	3500
1864	550	800	1000	1200	1500	1800	2250	2500
1864-S	110	200	250	500	800	1500	2500	4000
1865	600	800	1000	1100	1500	1500	1750	2000
1865-S	60	80	150	350	1000	2500	4250	6000
1866	550	750	850	1000	1500	1500	2250	2500
1866-S	55	80	150	250	500	850	2500	5000
1867	800	900	1000	1100	1500	1800	2250	2500
1867-S	50	75	125	300	800	1500	2500	4000
1868	200	225	300	400	600	800	1250	2500
1868-S	30	40	60	125	300	600	1750	3000
1869	30	40	60	125	200	350	600	1250
1869-S	30	40	60	125	300	800	2250	4000
1870	30	40	60	125	200	350	500	800
1871	25	30	50	80	150	250	500	800
1871-S	50	60	80	200	300	450	1250	2000
1872	25	30	50	80	150	250	500	800
1872-S (S above bow)	25	30	50	80	150	250	500	800
1872-S (S below bow)	25	30	50	80	150	250	500	800
1873	25	30	50	80	150	250	500	1000
1873-S	25	30	50	80	150	250	500	800

1866-1883 Shield Nickels

	F12	VF20	XF40	AU50	MS60	MS63	MS64	MS65
1866	50	70	125	175	280	450	500	850
1867 (with rays)	55	80	175	250	335	500	750	1200
1867 (without rays)	30	35	55	80	140	200	250	400
1868	30	35	55	80	140	200	250	400
1869	30	35	55	80	140	200	250	400
1870	45	55	80	125	180	250	350	450
1871	125	175	275	350	475	600	800	1000
1872	60	90	125	175	280	375	400	500
1873 (closed 3)	60	90	125	175	280	375	400	500
1873 (open 3)	50	70	100	150	240	300	350	450
1874	50	90	120	150	240	300	350	450
1875	80	110	145	200	280	350	400	700
1876	80	110	145	200	280	350	400	700
1879	550	650	745	775	950	1500	1600	2000
1880	650	800	1100	1250	2000	-	-	-
1881	350	450	575	650	775	1250	1500	1800
1882	30	38	55	80	160	225	250	350
1883	30	38	55	80	160	225	250	350
1883 (3 over 2)	350	500	1100	1500	2000	2400	2500	5000

1883-1912 Liberty Head Nickels

	F12	VF20	XF40	AU50	MS60	MS63	MS64	MS65
1907	3	6	20	40	90	150	175	300
1908	3	6	20	40	90	150	175	300
1909	3	6	20	40	90	150	175	300
1910	3	6	20	40	75	125	150	250
1911	3	6	20	40	75	125	150	250
1912	3	6	0	40	75	125	150	250
1912-D	12	20	55	80	250	350	500	600
1912-S	200	250	800	1000	1300	2200	2500	3000

1913-1938 Indian Head Buffalo Nickels

	F12	VF20	XF40	AU50	MS60	MS63	MS64	MS65
1913 (five cents on mound)	15	15	20	25	30	40	50	100
1913-D (five cents on mound)	20	20	25	40	60	75	80	150
1913-S (five cents on mound)	45	55	75	90	140	180	200	400
1913 (five cents in recess)	12	12	20	25	30	65	75	150
1913-D (five cents in recess)	175	180	225	225	275	375	400	1000
1913-S (five cents in recess)	430	475	550	575	750	1100	1200	2500
1914	20	20	30	35	45	80	100	250
1914/3	300	450	650	1000	2500	4500	5000	-
1914-D	160	175	250	275	450	550	600	1000
1914-S	40	55	75	100	175	300	400	1000
1915	7	9	18	25	45	80	100	225
1915-D	35	45	80	125	225	275	300	1250
1915-S	90	100	250	400	675	900	1000	2000
1916	6	6	10	15	45	70	80	150
1916 (double die obverse)	4500	7000	-	-	-	-	-	-
1916-D	30	30	60	100	140	200	250	1250
1916-S	20	35	60	100	175	250	300	1000
1917	8	9	15	20	60	125	150	275
1917-D	40	50	80	150	350	600	800	1250
1917-S	40	75	120	175	450	1000	1250	3250
1918	7	10	20	30	80	300	400	800
1918-D	45	75	175	250	450	850	1000	2500
1918/7-D	1500	3500	7500	-	-	-	-	-
1918-S	30	60	125	200	450	2000	2500	0
1919	4.50	6	12	20	60	100	125	275
1919-D	30	75	175	250	525	1400	1600	3500
1919-S	30	75	175	250	525	700	750	0
1920	2.75	4	12	20	60	125	150	350
1920-D	25	60	175	250	525	1000	1500	3500
1920-S	20	60	175	250	525	1500	2000	0
1921	8	18	35	60	100	250	300	500
1921-S	100	200	600	1000	1600	2250	2500	5000
1923	3.50	6	12	20	60	125	150	300
1923-S	12	50	175	250	450	850	1000	5000
1924	3	7	15	20	60	150	175	400
1924-D	20	60	175	250	375	600	800	2000
1924-S	50	200	800	1250	2500	3500	4000	0
1925	3.5	6	12	20	35	80	125	275
1925-D	30	60	125	200	350	600	800	2500
1925-S	12	50	125	200	350	800	1000	0
1926	2.75	4	10	15	25	65	75	125
1926-D	20	60	200	250	350	450	500	2000
1926-S	60	200	800	1500	4750	-	-	-
1927	2.25	4	8	15	35	65	75	125
1927-D	6	15	50	80	140	300	400	3750
1927-S	5	0	60	100	350	1500	2000	0
1928	2.75	4	8	15	25	65	75	150
1928-D	2.50	8	20	40	50	80	125	400
1928-S	2.50	8	20	50	175	400	600	2000
1929	2.25	4	8	15	25	65	75	150
1929-D	2.25	4	15	30	50	125	150	800
1929-S	2.25	4	8	15	40	80	100	250
1930	2.25	4	8	15	25	65	75	125
1930-S	2.25	4	10	20	50	100	125	250
1931-S	18	20	30	40	60	80	100	200
1934	2.50	4	8	15	40	65	75	150
1934-D	2.50	7	18	30	55	100	125	275
1935	2.50	4	6	10	18	35	40	80
1935 (double die reverse)	90	150	600	1250	3500	6500	7500	-
1935-D	2.50	5	18	30	60	70	75	200
1935-S	2.50	4	6	10	40	65	75	125
1936	2.50	4	6	10	18	35	45	55
1936-D	2.50	4	6	10	20	40	50	80
1936-D (3 1/2 legs)	1600	3250	6000	-	-	-	-	-
1936-S	2.50	4	6	10	25	50	50	75
1937	2.50	4	6	8	12	30	35	45
1937-D	2.50	4	6	10	20	40	40	50
1937-D (3 legs)	700	850	1000	1250	2500	4500	5000	0
1937-S	2.50	4	0	10	20	40	40	50
1938-D	5	6	8	10	20	30	30	40
1938-D (D over D)	6	9	12	15	35	50	50	75
1938-D (D over S)	6	9	12	20	30	60	80	100

1913-1937 Indian Head Buffalo Nickels Proofs

	G04	VG08	F12	VF20	XF40	AU50	MS60	MS63
1913 (five cents on mound)	475	525	575	625	725	775	875	1250
1913 (five cents in recess)	475	525	575	625	725	775	875	950
1914	475	525	575	625	725	775	875	950
1915	475	525	575	625	725	775	875	950
1916	475	525	575	625	725	775	875	1250
1936	450	500	550	600	700	750	850	1000
1937	475	525	575	625	725	775	875	1250

1938-2013 Jefferson Nickels

	F12	VF20	XF40	AU50	MS60	MS63	MS64	MS65
1938	.75	1.25	2.25	3.00	7.00	12.00	15.00	18.00
1939	.60	1	2	2.50	4.50	7	8	10
1940	.60	1	2	2.50	4.50	7	8	10
1941	.60	1	2	2.50	4.50	7	8	10

1938-2013 Jefferson Nickels

	F12	VF20	XF40	AU50	MS60	MS63	MS64	MS65
1942	1	1.50	2.50	3.50	6	10	12	15
1946	1	1.50	2.50	4	8	15	18	20
1947	.60	1	2	2.50	4.50	7	8	10
1948	.60	1	2	2.50	4.50	7	8	10
1949	1	1.50	2.50	3.50	6	10	12	15
1950	.40	.60	1.50	2	3.50	5	6	7
1951	1	1.50	2.50	3.50	6	10	12	15
1952	.60	1	2	2.50	4.50	7	8	10
1953	.60	1	2	2.50	4.50	7	8	10
1954	.60	1	2	2.50	4.50	7	8	10
1955	1	1.50	2.50	3.50	6	10	12	15
1956	1	1.50	2.50	4	8	15	18	20
1957	1	1.50	2.50	3.50	6	10	12	15
1958	.60	1	2	2.50	4.50	7	8	10
1959	.60	1	2	2.50	4.50	7	8	10
1960	.50	.75	1.75	2.25	4	6	7	8
1961	1	1.50	2.50	4	8	15	18	20
1962	.60	1	2	2.50	4.50	7	8	10
1963	1	1.50	2.50	4	8	15	18	20
1964	.50	.75	1.75	2.25	4	6	7	8
1965	.30	.40	1	1.50	2.50	4	4.50	5
1966	.30	.40	1	1.50	2.50	4	4.50	5
1967	.30	.40	1	1.50	2.50	4	4.50	5
1971	.10	.20	.40	.60	1.50	2.25	2.50	3
1972	.10	.20	.40	.60	1.50	2.25	2.50	3
1973	.10	.20	.40	.60	1.50	2.25	2.50	3
1974	.10	.20	.40	.60	1.50	2.25	2.50	3
1975	.10	.20	.40	.60	1.50	2.25	2.50	3
1976	.10	.20	.40	.60	1.50	2.25	2.50	3
1977	.10	.20	.40	.60	1.50	2.25	2.50	3
1978	.10	.20	.40	.60	1.50	2.25	2.50	3
1979	.10	.20	.40	.60	1.50	2.25	2.50	3
1938-D	1	1.50	2.50	3.50	6	10	12	15
1938-S	1	1.50	2.50	3.50	6	10	12	15
1939 (doubled MONTICELLO)	525	575	675	725	825	900	925	950
1939-D	7	10	20	30	50	80	90	100
1939-S	6	8	20	30	50	65	70	75
1940-D	1	1.50	2.50	3.50	6	10	12	15
1940-S	1	1.50	2.50	3.50	6	10	12	15
1941-D	.60	1	2	2.50	4.50	7	8	10
1941-S	.60	1	2	2.50	4.50	7	8	10
1942-D	3	5	10	15	30	45	50	55
1942-D (D over horizontal D)	80	100	700	900	4500	7500	8500	9250
1942-P	1	1.50	2.50	4	8	15	18	20
1942-S	1	1.50	2.50	4	8	15	18	20
1943/2-P	1	1.50	2.50	4	8	15	18	20
1943-D	225	275	375	425	525	600	625	650
1943-P	175	225	325	375	475	550	575	600
1943-S	1	1.50	2.50	4	8	15	18	20
1944-D	1	1.50	2.50	4	8	15	18	20
1944-P	1	1.50	2.50	4	8	15	18	20
1944-S	1	1.50	2.50	4	8	15	18	20
1945-D	1	1.50	2.50	4	8	15	18	20
1945-P	1	1.50	2.50	4	8	15	18	20
1945-P (double die reverse)	325	375	475	525	625	700	725	750
1945-S	1	1.50	2.50	4	8	15	18	20
1946-D	1	1.50	2.50	3.50	6	10	12	15
1946-S	.60	1	2	2.50	4.50	7	8	10
1947-D	.60	1	2	2.50	4.50	7	8	10
1947-S	.60	1	2	2.50	4.50	7	8	10
1948-D	.60	1	2	2.50	4.50	7	8	10
1948-S	.50	.75	1.75	2.25	4	6	7	8
1949-D	.60	1	2	2.50	4.50	7	8	10
1949-D (D over S)	80	100	200	250	350	425	450	475
1949-S	.60	1	2	2.50	4.50	7	8	10
1950-D	1	1.50	2.50	4	8	15	18	20
1951-D	1	1.50	2.50	3.50	6	10	12	15
1951-S	.60	1	2	2.50	4.50	7	8	10
1952-D	.50	.75	1.75	2.25	4	6	7	8
1952-S	1	1.50	2.50	3.50	6	10	12	15
1953-D	.50	.75	1.75	2.25	4	6	7	8
1953-S	.50	.75	1.75	2.25	4	6	7	8
1954-D	1	1.50	2.50	4	8	18	20	30
1954-S	1	1.50	2.50	3.50	6	10	12	15
1954-S (S over D)	7	10	20	30	50	80	90	100
1955-D	1	1.50	2.50	4	8	15	18	20
1955-D (D over S)	7	10	20	30	50	80	90	100
1956-D	1	1.50	2.50	4	8	15	18	20
1957-D	1	1.50	2.50	3.50	6	10	12	15
1958-D	.60	1	2	2.50	4.50	7	8	10
1959-D	.50	.75	1.75	2.25	4	6	7	8
1960-D	.60	1	2	2.50	4.50	7	8	10
1961-D	1	1.50	2.50	4	8	15	18	20
1962-D	1	1.50	2.50	4	8	18	20	30
1963-D	.60	1	2	2.50	4.50	7	8	10
1964-D	.30	.40	1	1.50	2.50	4	4.50	5
1965 (special mint set)	.30	.40	1	1.50	2.50	4	4.50	5
1966 (special mint set)	.30	.40	1	1.50	2.50	4	4.50	5
1967 (special mint set)	.30	.40	1	1.50	2.50	4	4.50	5
1968-D	.30	.40	1	1.50	2.50	4	4.50	5
1968-S	.30	.40	1	1.50	2.50	4	4.50	5
1969-D	.20	.30	.60	1	2	3	3.50	4
1969-S	.05	.10	.25	.35	.75	1.50	1.75	2
1970-D	.60	1	2	2.50	4.50	7	8	10
1970-S	.50	.75	1.75	2.25	4	6	7	8
1971-D	.10	.20	.40	.60	1.50	2.25	2.50	3
1972-D	.10	.20	.40	.60	1.50	2.25	2.50	3

1938-2013 Jefferson Nickels

	F12	VF20	XF40	AU50	MS60	MS63	MS64	MS65
1973-D	.10	.20	.40	.60	1.50	2.25	2.50	3
1974-D	.10	.20	.40	.60	1.50	2.25	2.50	3
1975-D	.10	.20	.40	.60	1.50	2.25	2.50	3
1976-D	.10	.20	.40	.60	1.50	2.25	2.50	3
1977-D	.10	.20	.40	.60	1.50	2.25	2.50	3
1978-D	.10	.20	.40	.60	1.50	2.25	2.50	3
1979-D	.20	.30	.60	1	2	3	3.50	4
1980-D	.10	.20	.40	.60	1.50	2.25	2.50	3
1980-P	.20	.30	.60	1	2	3	3.50	4
1981-D	.10	.20	.40	.60	1.50	2.25	2.50	3
1981-P	.10	.20	.40	.60	1.50	2.25	2.50	3
1982-D	.20	.30	.60	1	2	3	3.50	4
1982-P	.60	1	2	2.50	4.50	7	8	10
1983-D	.20	.30	.60	1	2	3	3.50	4
1983-P	.30	.40	1	1.50	2.50	4	4.50	5
1984-D	.20	.30	.60	1	2	3	3.50	4
1984-P	.20	.30	.60	1	2	3	3.50	4
1985-D	.20	.30	.60	1	2	3	3.50	4
1985-P	.20	.30	.60	1	2	3	3.50	4
1986-D	.20	.30	.60	1	2	3	3.50	4
1986-P	.20	.30	.60	1	2	3	3.50	4
1987-D	.20	.30	.60	1	2	3	3.50	4
1987-P	.20	.30	.60	1	2	3	3.50	4
1988-D	.20	.30	.60	1	2	3	3.50	4
1988-P	.20	.30	.60	1	2	3	3.50	4
1989-D	.20	.30	.60	1	2	3	3.50	4
1989-P	.20	.30	.60	1	2	3	3.50	4
1990-D	.20	.30	.60	1	2	3	3.50	4
1990-P	.20	.30	.60	1	2	3	3.50	4
1991-D	.20	.30	.60	1	2	3	3.50	4
1991-P	.20	.30	.60	1	2	3	3.50	4
1992-D	.20	.30	.60	1	2	3	3.50	4
1992-P	.20	.30	.60	1	2	3	3.50	4
1993-D	.20	.30	.60	1	2	3	3.50	4
1993-P	.20	.30	.60	1	2	3	3.50	4
1994-D	.20	.30	.60	1	2	3	3.50	4
1994-P	.20	.30	.60	1	2	3	3.50	4
1994-P (frosted uncirculated)	6	8	18	25	45	60	65	70
1995-D	.20	.30	.60	1	2	3	3.50	4
1995-P	.20	.30	.60	1	2	3	3.50	4
1996-D	.20	.30	.60	1	2	3	3.50	4
1996-P	.20	.30	.60	1	2	3	3.50	4
1997-D	.20	.30	.60	1	2	3	3.50	4
1997-P	.20	.30	.60	1	2	3	3.50	4
1997-P (frosted uncirculated)	20	30	50	70	125	200	225	250
1998-D	.20	.30	.60	1	2	3	3.50	4
1998-P	.20	.30	.60	1	2	3	3.50	4
1999-D	.20	.30	.60	1	2	3	3.50	4
1999-P	.20	.30	.60	1	2	3	3.50	4
2000-D	.20	.30	.60	1	2	3	3.50	4
2000-P	.20	.30	.60	1	2	3	3.50	4
2001-D	.20	.30	.60	1	2	3	3.50	4
2001-P	.20	.30	.60	1	2	3	3.50	4
2002-D	.20	.30	.60	1	2	3	3.50	4
2002-P	.20	.30	.60	1	2	3	3.50	4
2003-D	.20	.30	.60	1	2	3	3.50	4
2003-P	.20	.30	.60	1	2	3	3.50	4
2004-D Lewis and Clark Keelboat	.20	.30	.60	1	2	3	3.50	4
2004-D Louisiana Purchase	.20	.30	.60	1	2	3	3.50	4
2004-P Lewis and Clark Keelboat	.20	.30	.60	1	2	3	3.50	4
2004-P Louisiana Purchase	.20	.30	.60	1	2	3	3.50	4
2005-D Buffalo	.20	.30	.60	1	2	3	3.50	4
2005-D Ocean in View	.20	.30	.60	1	2	3	3.50	4
2005-P Buffalo	.20	.30	.60	1	2	3	3.50	4
2005-P Ocean in View	.20	.30	.60	1	2	3	3.50	4
2006-D	.20	.30	.60	1	2	3	3.50	4
2006-P	.20	.30	.60	1	2	3	3.50	4
2007-D	.20	.30	.60	1	2	3	3.50	4
2007-P	.20	.30	.60	1	2	3	3.50	4
2008-D	.20	.30	.60	1	2	3	3.50	4
2008-P	.20	.30	.60	1	2	3	3.50	4
2009-D	.20	.30	.60	1	2	3	3.50	4
2009-P	.20	.30	.60	1	2	3	3.50	4
2010-D	.20	.30	.60	1	2	3	3.50	4
2010-P	.20	.30	.60	1	2	3	3.50	4
2011-D	.20	.30	.60	1	2	3	3.50	4
2011-P	.20	.30	.60	1	2	3	3.50	4
2012-D	.20	.30	.60	1	2	3	3.50	4
2012-P	.20	.30	.60	1	2	3	3.50	4
2013-D	.20	.30	.60	1	2	3	3.50	4
2013-P	.20	.30	.60	1	2	3	3.50	4

1938-2013 Jefferson Nickels Proofs

	F12	VF20	XF40	AU50	MS60	MS63	MS64	MS65
1938	7	10	20	30	60	90	100	125
1939	7	10	20	30	60	90	100	125
1940	7	10	20	30	60	90	100	125
1941	5	7	15	20	40	70	80	90
1942	5	7	15	20	40	70	80	90
1950	5	7	15	20	40	55	60	65
1951	4	5	10	15	30	45	50	55
1952	2.50	3.50	6	8	18	30	35	40
1953	2.50	3.50	6	8	18	30	35	40
1954	1.50	2	3.50	4.50	8	15	18	20
1955	1	1.5	2.50	3.50	6	10	12	15
1956	.20	.30	.60	1	2	3	3.5	4
1957	.10	.20	.40	.60	1.50	2.25	2.5	3
1958	.40	.60	1.50	2	3.50	5	6	7

1938-2013 Jefferson Nickels Proofs

	F12	VF20	XF40	AU50	MS60	MS63	MS64	MS65
1959	.10	.20	.40	.60	1.50	2.25	2.5	3
1960	.10	.20	.40	.60	1.50	2.25	2.5	3
1961	.10	.20	.40	.60	1.50	2.25	2.5	3
1962	.10	.20	.40	.60	1.50	2.25	2.5	3
1963	.10	.20	.40	.60	1.50	2.25	2.5	3
1964	.10	.20	.40	.60	1.50	2.25	2.5	3
1942-P	12	18	35	50	90	150	175	200
1968-S	.20	.30	.60	1	2	3	3.5	4
1969-S	.10	.20	.40	.60	1.50	2.25	2.5	3
1970-S	.05	.05	.25	.35	.75	1.50	1.75	2
1971-S	.05	.05	.25	.35	.75	1.50	1.75	2
1972-S	.05	.05	.25	.35	.75	1.50	1.75	2
1973-S	.05	.05	.15	.25	.50	1	1.25	1.5
1974-S	.05	.05	.25	.35	.75	1.50	1.75	2
1975-S	.05	.05	.25	.35	.75	1.50	1.75	2
1976-S	.05	.05	.25	.35	.75	1.50	1.75	2
1977-S	.05	.05	.15	.25	.50	1	1.25	1.5
1978-S	.05	.05	.15	.25	.50	1	1.25	1.5
1979-S (clear S)	.20	.30	.60	1	2	3	3.5	4
1979-S (filled S)	.10	.20	.40	.60	1.50	2.25	2.5	3
1980-S	.05	.05	.15	.25	.50	1	1.25	1.5
1981-S	.05	.05	.15	.25	.50	1	1.25	1.5
1982-S	.05	.05	.25	.35	.75	1.50	1.75	2
1983-S	.05	.05	.25	.35	.75	1.50	1.75	2
1984-S	.20	.30	.60	1	2	3	3.5	5
1985-S	.10	.20	.40	.60	1.50	2.25	2.5	3
1986-S	.40	.60	1.50	2	3.50	5	6	7
1987-S	.10	.20	.40	.60	1.50	2.25	2.5	3
1988-S	.20	.30	.60	1	2	3	3.5	5
1989-S	.20	.30	.60	1	2	3	3.5	4
1990-S	.20	.30	.60	1	2	3	3.5	4
1991-S	.20	.30	.60	1	2	3	3.5	4
1992-S	.10	.20	.40	.60	1.50	2.25	2.5	3
1993-S	.20	.30	.60	1	2	3	3.5	4
1994-S	.10	.20	.40	.60	1.50	2.25	2.5	3
1995-S	.20	.30	.60	1	2	3	3.5	5
1996-S	.10	.20	.40	.60	1.50	2.25	2.5	3
1997-S	.10	.20	.40	.60	1.50	2.25	2.5	3
1998-S	.10	.20	.40	.60	1.50	2.25	2.5	3
1999-S	.10	.20	.40	.60	1.50	2.25	2.5	3
2000-S	.10	.20	.40	.60	1.50	2.25	2.5	3
2001-S	.10	.20	.40	.60	1.50	2.25	2.5	3
2002-S	.10	.20	.40	.60	1.50	2.25	2.5	3
2003-S	.10	.20	.40	.60	1.50	2.25	2.5	3
2004-S Lewis and Clark Keelboat	.50	.75	1.75	2.25	4	6	7	8
2004-S Louisiana Purchase	.50	.75	1.75	2.25	4	6	7	8
2005-S Buffalo	.50	.75	1.75	2.25	4	6	7	8
2005-S Ocean in View	.50	.75	1.75	2.25	4	6	7	8
2006-S	.20	.30	.60	1	2	3	3.5	5
2007-S	.20	.30	.60	1	2	3	3.5	4
2008-S	.20	.30	.60	1	2	3	3.5	4
2009-S	.20	.30	.60	1	2	3	3.5	4
2010-S	.20	.30	.60	1	2	3	3.5	4
2011-S	.20	.30	.60	1	2	3	3.5	4
2012-S	.20	.30	.60	1	2	3	3.5	4
2013-S	.20	.30	.60	1	2	3	3.5	4

1878-1921 Morgan Dollars

	F12	VF20	XF40	AU50	MS60	MS63	MS64	MS65
1878 (8 feathers)	45	50	55	80	150	300	600	1800
1878 (7 feathers)	45	50	55	60	80	125	125	125
1878 (7/8 feathers)	45	50	55	80	125	300	600	3000
1878-S	40	45	50	55	60	80	150	400
1878-CC	100	110	115	125	300	500	750	2000
1879	40	45	50	55	60	80	150	800
1879-O	40	45	45	50	100	225	600	4000
1879-S	40	45	45	50	60	100	125	400
1879-S (reverse of 1878)	40	45	45	80	200	600	1800	6000
1879-CC	175	300	800	2250	4000	8000	-	-
1879-CC/CC	175	300	600	2000	4000	7500	-	-
1880	35	40	45	45	55	75	150	800
1880-O	35	40	40	45	90	450	2125	31750
1880-S	35	40	40	45	55	70	100	200
1880-CC (80/79, flat breast)	675	725	825	875	975	1500	1750	4000
1880-CC (8/7, flat breast)	625	675	775	825	925	1000	1250	2800
1881	35	40	40	45	55	85	170	800
1881-O	40	40	40	45	55	80	205	1550
1881-S	35	40	40	45	55	75	100	200
1881-CC	400	415	435	450	535	685	685	950
1882	35	40	40	45	55	80	125	625
1882-O	40	40	40	45	55	80	125	1725
1882-O/S	700	750	850	900	1000	1750	2000	-
1882-S	35	40	40	45	55	80	100	200
1882-CC	105	108	125	155	220	310	265	525
1883	35	40	40	40	50	75	125	275
1883-O	35	40	40	40	50	70	100	225
1883-S	35	40	55	100	715	2875	5800	56000
1883-CC	105	108	125	130	220	265	285	625
1884	35	40	40	40	50	85	115	375
1884-O	40	40	40	40	50	80	100	200
1884-S	35	40	50	300	9100	38000	100000	265000
1884-CC	155	160	165	190	220	265	275	525
1885	35	40	40	40	50	80	100	200
1885-O	40	40	40	45	50	70	100	200
1885-S	35	50	65	105	265	365	800	2000
1885-CC	650	660	665	670	835	935	1000	1250
1886	35	40	40	40	50	70	100	175
1886-O	40	50	50	80	1000	3475	10750	185000

1878-1921 Morgan Dollars

	F12	VF20	XF40	AU50	MS60	MS63	MS64	MS65
1886-S	60	90	125	155	365	585	1000	3500
1887	35	40	40	40	50	70	100	175
1887-O	35	40	40	45	70	250	400	2500
1887-S	35	40	40	45	145	450	750	2500
1888	35	40	40	40	50	70	100	250
1888-O	40	40	40	40	55	75	125	650
1888-S	200	205	210	350	575	975	1000	3500
1889	35	40	40	45	55	70	100	400
1889-O	35	40	40	45	200	600	1000	8000
1889-S	60	70	85	120	285	500	750	2200
1889-CC	1000	1400	3400	7450	26500	48250	83500	350000
1890	35	40	40	40	55	75	150	2750
1890-O	35	40	40	55	80	115	335	2925
1890-S	35	40	40	45	70	100	325	1400
1890-CC	105	110	145	215	485	900	1550	5800
1891	35	40	40	45	70	210	1050	9400
1891-O	35	40	40	45	195	375	825	9650
1891-S	35	40	40	45	70	155	365	1975
1891-CC	105	110	145	210	425	775	1425	5625
1892	45	50	55	95	325	550	1375	5950
1892-O	35	40	40	75	325	450	1200	8500
1892-S	45	145	335	1850	46500	69000	118000	215000
1892-CC	215	310	515	775	1500	2200	2800	9750
1893	245	250	300	435	800	1300	2625	9600
1893-O	235	360	550	950	3600	7250	18750	200000
1893-S	4300	6175	9000	24000	110000	215000	385000	775000
1893-CC	335	715	1500	2725	4975	7150	13000	73000
1894	1600	1675	1800	1975	4125	5950	11750	44500
1894-O	55	55	100	285	1150	4225	13000	71000
1894-S	65	105	155	500	950	1275	2400	7350
1895-O	375	475	565	1250	16000	58000	80000	160000
1895-S	685	950	1400	1975	4425	6825	10000	28750
1896	40	40	45	45	55	75	105	275
1896-O	40	40	50	165	1800	9000	44000	175000
1896-S	45	60	235	875	1975	4050	6100	19750
1897	35	40	40	45	55	70	100	375
1897-O	35	40	50	105	950	4800	16250	72500
1897-S	35	40	40	45	80	150	175	675
1898	35	40	40	45	55	75	100	275
1898-O	35	40	40	45	50	70	100	200
1898-S	45	50	55	110	270	515	715	2700
1899	200	200	200	250	250	325	425	1250
1899-O	35	40	45	45	50	80	100	200
1899-S	45	50	60	155	450	535	900	2425
1900	35	40	40	45	55	75	100	200
1900-O	35	40	40	45	55	75	100	200
1900-O/CC	50	60	100	185	310	835	975	1825
1900-S	45	50	55	85	350	425	700	1900
1901	50	55	110	375	2625	18000	53500	525000
1901-O	40	40	40	40	50	80	100	200
1901-S	40	40	50	210	550	885	1075	3400
1902	40	40	45	45	65	135	175	535
1902-O	40	40	40	45	50	70	100	200
1902-S	115	155	210	300	415	675	975	3225
1903	50	50	55	60	70	100	125	350
1903-O	360	385	400	415	475	500	525	665
1903-S	125	215	400	1850	4250	6775	7150	12250
1904	35	40	45	45	100	275	625	2925
1904-O	40	40	40	45	55	70	100	200
1904-S	50	85	215	600	1725	5025	5200	12000
1921	35	40	40	45	50	65	100	200
1921-D	35	40	40	45	50	80	130	425
1921-S	35	40	40	45	50	1000	1500	1750

1878-1921 Morgan Dollars Proofs

	G04	VG08	F12	VF20	XF40	AU50	MS60	MS63
1878 (8 feathers)	675	725	775	825	1000	1500	2500	3250
1878 (7 feathers)	675	725	775	825	1000	1500	2500	3250
1879	625	675	725	775	875	1000	2000	2750
1880	625	675	725	775	875	1000	2000	2750
1881	625	675	725	775	875	1000	2000	2750
1882	625	675	725	775	875	1000	2000	2750
1883	625	675	725	775	875	1000	2000	2750
1884	625	675	725	775	875	1000	2000	2750
1885	625	675	725	775	875	1000	2000	2750
1886	625	675	725	775	875	1000	2000	2750
1887	725	775	825	875	1500	2000	3000	3750
1888	625	675	725	775	875	1000	2000	2750
1889	625	675	725	775	875	1000	2000	2750
1890	625	675	725	775	875	1000	2000	2750
1891	625	675	725	775	875	1000	2000	2750
1892	625	675	725	775	875	1000	2000	2750
1893	625	675	725	775	875	1000	2000	2750
1894	675	725	775	825	1000	1500	2500	3250
1895	6000	6500	7000	7500	12000	18000	35000	50000
1896	625	675	725	775	875	1000	2000	2750
1897	625	675	725	775	875	1000	2000	2750
1898	625	675	725	775	875	1000	2000	2750
1899	625	675	725	775	875	1000	2000	2750
1900	625	675	725	775	875	1000	2000	2750
1901	650	700	750	800	900	1250	2250	3000
1902	625	675	725	775	875	1000	2000	2750
1903	625	675	725	775	875	1000	2000	2750
1904	625	675	725	775	875	1000	2000	2750

1921-1935 Peace Dollars

	F12	VF20	XF40	AU50	MS60	MS63	MS64	MS65
1921	125	130	150	175	325	485	1050	2500
1922	30	30	35	35	45	55	80	175

1921-1935 Peace Dollars

	F12	VF20	XF40	AU50	MS60	MS63	MS64	MS65
1922-D	35	35	35	40	50	75	125	650
1922-S	35	35	40	40	50	80	275	2500
1923	30	30	35	35	40	50	75	125
1923-D	35	35	35	40	80	150	375	1250
1923-S	35	35	35	40	50	100	425	5000
1924	30	30	35	35	40	50	75	125
1924-S	40	40	40	70	250	525	1500	8000
1925	30	30	35	35	40	50	75	125
1925-S	40	40	40	50	100	250	1100	-
1926	30	30	35	40	50	80	150	500
1926-D	30	30	30	40	80	200	375	900
1926-S	30	30	30	40	60	125	300	1000
1927	40	40	40	50	80	200	525	1750
1927-D	40	40	40	80	200	400	1000	4750
1927-S	40	40	40	80	200	525	1200	9000
1928	250	300	375	400	550	800	1200	4000
1928-S	40	40	50	80	200	500	1150	-
1934	40	40	50	60	120	225	400	750
1934-D	40	40	45	60	150	375	575	1750
1934-S	50	60	175	500	2000	3500	5000	8000
1935	40	40	50	60	80	125	250	725
1935-S	40	40	60	100	300	450	675	1500

1921-1922 Peace Dollars Proofs

	F12	VF20	XF40	AU50	MS60	MS63	MS64	MS65
1921 (satin)	7500	8000	18000	25000	45000	60000	65000	70000
1921 (matte)	7500	8000	18000	25000	45000	60000	65000	70000
1922 (matte)	35000	45000	65000	75000	95000	110000	115000	120000

1836-1873 Seated Liberty Dollars

	AG03	G04	VG08	F12	VF20	XF40	AU50	MS60
1840	275	300	325	350	450	750	1000	4000
1841	250	275	300	325	400	650	1000	3000
1842	250	275	300	325	400	650	1000	2750
1843	250	275	300	325	400	500	1000	2750
1844	250	275	300	350	450	800	1250	6750
1845	275	300	325	400	450	1000	1800	-
1846	250	275	300	350	500	700	1250	2750
1846-O	275	300	325	400	500	800	1500	9000
1847	250	275	300	325	400	500	1000	3000
1848	300	325	400	500	800	1250	1750	4000
1849	250	275	300	350	400	600	1000	3000
1850	475	500	550	800	900	1750	2750	8000
1851	3750	4000	5000	6000	8000	-	-	-
1852	3250	3500	4250	5500	7200	-	-	-
1853	325	350	400	575	700	1200	1500	4000
1854	1000	1250	1500	2000	3000	5000	6000	9000
1855	975	1000	1250	1500	2200	4000	5000	9000
1856	375	400	450	650	800	1600	3000	4500
1857	475	500	550	650	800	1500	2000	4000
1859	275	300	350	400	500	700	1000	3000
1859-O	250	275	300	325	400	500	750	2500
1859-S	325	350	400	550	800	1600	4000	-
1860	250	275	300	350	500	700	1000	2500
1860-O	250	275	300	350	400	500	750	2500
1861	575	600	800	1000	1250	1750	2500	3500
1862	475	500	600	850	1000	1500	1750	3500
1863	375	400	550	600	700	1000	1500	3500
1864	325	350	400	500	600	1000	1500	3500
1865	275	300	350	450	600	1000	1750	3500
1866	275	300	350	400	600	800	1250	2500
1867	275	300	350	400	600	700	1000	2500
1868	275	300	350	400	600	700	1000	3000
1869	275	300	325	400	500	700	1000	2500
1870	275	300	325	400	500	600	1000	2500
1870-CC	475	500	800	1200	1800	4000	7000	-
1871	250	275	300	350	400	550	1000	2250
1871-CC	1150	2200	3200	5000	7500	-	-	-
1872	250	275	300	350	400	550	1000	2200
1872-CC	1150	1200	2400	3200	5000	7500	-	-
1872-S	275	300	350	650	900	2400	4000	-
1873	250	275	300	350	450	550	900	2250
1873-CC	5750	6000	7500	-	-	-	-	-

1836-1873 Seated Liberty Dollars Proofs

	F12	VF20	XF40	AU50	MS60	MS63	MS64	MS65
1864	825	875	1500	2000	3000	3750	4000	4250
1865	825	875	1500	2000	3000	3750	4000	4250
1866	750	800	900	1250	2250	3000	3250	3500
1867	750	800	900	1250	2250	3000	3250	3500
1868	750	800	900	1250	2250	3000	3250	3500
1869	750	800	900	1250	2250	3000	3250	3500
1870	750	800	900	1250	2250	3000	3250	3500
1871	750	800	900	1250	2250	3000	3250	3500
1872	750	800	900	1250	2250	3000	3250	3500

1850-1907 Liberty Head Double Eagles Gold

	G04	VG08	F12	VF20	XF40	AU50	MS60	MS63
1850	1250	1250	1750	2250	3250	5500	12000	50000
1850-O	1250	1500	2000	2500	5750	15000	55000	-
1851	1250	1250	1750	2250	2500	3000	6750	20750
1851-O	1250	1250	1750	2250	4250	6250	25000	70000
1852	1250	1250	1750	2250	2500	3000	5250	18000
1852-O	1250	1500	2000	2500	4000	6250	30000	70000
1853	1250	1250	1750	2250	2500	3000	6000	25000
1853/2	1500	2000	2500	3000	3500	6000	30000	-
1853-O	1250	1250	1750	2250	3750	8500	35000	-
1854	1250	1250	1750	2250	2500	3000	8500	30000
1854-O	20000	60000	100000	135000	250000	450000	810000	-
1854-S	1500	2000	2500	3000	4000	8500	20000	35000
1855	1250	1250	1750	2250	2500	3000	9500	55000
1855-O	5500	6500	7500	8500	25000	45000	90000	-
1855-S	1250	1250	1750	2250	2500	3000	7500	20000
1856	1250	1250	1750	2250	2500	3000	10000	30000
1856-O	40000	80000	115000	135000	240000	445000	930000	-
1856-S	1250	1250	1750	2250	2500	3000	6250	15000
1857	1250	1250	1750	2250	2500	3000	6750	30000
1857-O	1250	1750	2250	2750	5500	12000	40000	140000
1857-S	1250	1250	1750	2250	2500	3000	5750	8750
1858	1250	1250	1750	2250	2500	3000	6250	40000
1858-O	1500	2000	2500	3000	6750	12000	50000	155000
1858-S	1250	1250	1750	2250	2750	3000	10000	50000
1859	1250	1250	1750	2250	4000	8000	30000	55000
1859-O	2000	4000	8000	12000	25000	45000	135000	240000
1859-S	1250	1250	1750	2250	2500	3000	10000	55000
1860	1250	1250	1750	2250	2500	3000	6250	20000
1860-O	2000	4000	8000	12000	25000	50000	110000	220000
1860-S	1250	1250	1750	2250	2500	3000	10000	25000
1861	1250	1250	1750	2250	2500	3000	5250	15000
1861-O	2000	4000	8000	12000	25000	45000	110000	0
1861-S	1250	1250	1750	2250	2500	3500	12000	45000
1861-S (Paquet reverse design)	12000	18000	25000	35000	60000	80000	240000	-
1862	1250	1250	1750	2250	5750	12000	25000	50000
1862-S	1250	1250	1750	2250	2500	3250	12000	40000
1863	1250	1500	2000	2500	3000	6750	20000	50000
1863-S	1250	1250	1750	2250	2500	3000	8500	30000
1864	1250	1250	1750	2250	2750	6250	18000	40000
1864-S	1250	1250	1750	2250	2500	3000	10000	35000
1865	1250	1250	1750	2250	2500	3000	7500	20000
1865-S	1250	1250	1750	2250	2500	3000	5500	12000
1866-S (w/o motto)	3250	3750	4250	4750	15000	35000	165000	-
1866 (with motto)	1250	1250	1250	1750	2000	2500	10000	40000
1866-S (with motto)	1250	1250	1250	1750	2000	3000	20000	-
1867	1250	1250	1250	1750	2000	2250	6000	20000
1867-S	1250	1250	1250	1750	2000	2250	18000	-
1868	1250	1250	1500	2000	2250	3250	20000	55000
1868-S	1250	1250	1500	1750	2000	2250	15750	-
1869	1250	1250	1500	1750	2000	2250	8750	25000
1869-S	1250	1250	1500	1750	2000	2250	12000	40000
1870	1250	1250	1500	1750	2000	2750	15000	40000
1870-CC	100000	140000	180000	215000	260000	365000	650000	-
1870-S	1250	1250	1500	1750	2000	2250	8750	50000
1871	1250	1250	1500	1750	2000	2500	9000	50000
1871-CC	3000	5000	7000	9000	18000	35000	80000	-
1871-S	1250	1250	1500	1750	2000	2250	6750	20000
1872	1250	1250	1500	1750	2000	2250	6750	25000
1872-CC	2000	2500	3000	3500	5250	12000	50000	-
1872-S	1250	1250	1500	1750	2000	2250	5750	25000
1873 (closed 3)	1250	1250	1500	1750	2000	2250	40000	-
1873 (open 3)	1250	1250	1500	1750	2000	2250	2750	12000
1873-CC	2500	3000	3500	4000	6250	15000	50000	-
1873-S (closed 3)	1250	1250	1500	1750	2000	2250	3000	20000
1873-S (open 3)	1250	1250	1500	1750	2000	2250	10000	0
1874	1250	1250	1500	1750	2000	2250	3500	20000
1874-CC	1500	2000	2500	3000	3250	5250	18000	-
1874-S	1250	1250	1500	1750	2000	2250	3500	20000
1875	1250	1250	1500	1750	2000	2250	2750	12000
1875-CC	1500	2000	2500	3000	3500	4000	8000	30000
1875-S	1250	1250	1500	1750	2000	2250	2750	20000
1876	1250	1250	1500	1750	2000	2250	2750	15000
1876-CC	1500	2000	2500	3000	3250	4500	12000	35000
1876-S	1250	1250	1500	1750	2000	2250	2750	12000
1877	1250	1250	1500	1750	1750	2000	2500	12000
1877-CC	1250	1750	2250	2750	3500	4750	20000	55000
1877-S	1250	1250	1500	1750	1750	2000	2250	18000
1878	1250	1250	1500	1750	1750	2000	2250	15000
1878-CC	1500	2000	2500	3000	5000	10000	35000	-
1878-S	1250	1250	1250	1750	1750	2000	2250	20000
1879	1250	1250	1250	1750	1750	2000	2250	20000
1879-CC	1500	2000	2500	3000	5000	10000	35000	-
1879-O	6000	8000	10000	15000	18000	35000	90000	165000
1879-S	1250	1250	1250	1750	1750	2000	2250	40000
1880	1250	1250	1250	1750	1750	2000	4000	30000
1880-S	1250	1250	1250	1750	1750	2000	2250	20000

1850-1907 Liberty Head Double Eagles Gold

	G04	VG08	F12	VF20	XF40	AU50	MS60	MS63
1881	5000	7000	9000	12000	20000	35000	80000	-
1881-S	1250	1250	1250	1750	1750	2000	2250	20000
1882	7000	9000	12000	18000	35000	65000	125000	185000
1882-CC	1750	2250	2500	2750	3000	3500	12000	35000
1882-S	1250	1250	1500	1750	1750	2000	2250	18000
1883-CC	1250	1250	1750	2250	2500	4000	10000	30000
1883-S	1250	1250	1500	1750	1750	2000	2250	8500
1884-CC	1250	1250	1750	2250	2500	3250	6750	30000
1884-S	1250	1250	1500	1750	1750	2000	2250	6250
1885	4000	6000	8000	10000	15000	25000	70000	125000
1885-CC	2000	2500	3000	3500	4500	8500	25000	60000
1885-S	1250	1250	1500	1750	1750	2000	2250	5250
1886	8000	10000	15000	20000	35000	55000	118000	175000
1887-S	1250	1250	1500	1750	1750	2000	2250	15000
1888	1250	1250	1500	1750	1750	2000	2250	12000
1888-S	1250	1250	1500	1750	1750	2000	2250	5250
1889	1250	1250	1500	1750	1750	2000	2250	15000
1889-CC	1250	1250	1750	2250	2750	4000	10000	30000
1889-S	1250	1250	1500	1750	1750	2000	2250	5750
1890	1250	1250	1500	1750	1750	2000	2250	12000
1890-CC	1250	1250	1750	2250	2500	3000	6750	40000
1890-S	1250	1250	1500	1750	1750	2000	2250	6250
1891	1500	2000	4000	6250	12000	20000	60000	-
1891-CC	1250	1250	1750	2250	5500	10000	15000	30000
1891-S	1250	1250	1500	1750	1750	2000	2000	3000
1892	1250	1500	2000	2500	3500	6250	18000	40000
1892-CC	1250	1250	1750	2250	2500	4000	10250	35000
1892-S	1250	1250	1500	1750	2000	2000	2000	4000
1893	1250	1250	1500	1750	2000	2000	2000	3000
1893-CC	1250	1500	2000	2500	3000	4000	10000	30000
1893-S	1250	1500	1500	1750	2000	2000	2000	4000
1894	1250	1250	1500	1750	1750	2000	2000	2750
1894-S	1250	1250	1500	1750	1750	2000	2000	2750
1895	1250	1250	1500	1750	1750	2000	2000	3250
1895-S	1250	1250	1500	1750	1750	2000	2000	3000
1896	1250	1250	1500	1750	1750	2000	2000	3000
1896-S	1250	1250	1500	1750	1750	2000	2000	3000
1897	1250	1250	1500	1750	1750	2000	2000	3000
1897-S	1250	1250	1500	1750	1750	2000	2000	3000
1898	1250	1250	1500	1750	1750	2000	2000	5750
1898-S	1250	1250	1500	1750	1750	2000	2000	3000
1899	1250	1250	1500	1750	1750	2000	2000	3000
1899-S	1250	1250	1500	1750	1750	2000	2000	3000
1900	1250	1250	1500	1750	1750	2000	2000	3000
1900-S	1250	1250	1500	1750	1750	2000	2000	3000
1901	1250	1250	1500	1750	1750	2000	2000	3000
1901-S	1250	1250	1500	1750	1750	2000	2000	4250
1902	1250	1250	1500	1750	1750	2000	2000	12000
1902-S	1250	1250	1500	1750	1750	2000	2000	4000
1903	1250	1250	1500	1750	1750	2000	2000	2250
1903-S	1250	1250	1500	1750	1750	2000	2000	2250
1904	1250	1250	1500	1750	1750	2000	2000	2250
1904-S	1250	1250	1500	1750	1750	2000	2000	-
1905	1250	1250	1500	1750	1750	2000	2750	15000
1905-S	1250	1250	1500	1750	1750	2000	2000	4000
1906	1250	1250	1500	1750	1750	2000	2250	8000
1906-D	1250	1250	1500	1750	1750	2000	2000	3500
1906-S	1250	1250	1500	1750	1750	2000	2000	3000
1907	1250	1250	1500	1750	1750	2000	2000	2250
1907-D	1250	1250	1500	1750	1750	2000	2000	2500
1907-S	1250	1250	1500	1750	1750	2000	2000	2500

1859-1907 Liberty Head Double Eagles Gold Proofs

	G04	VG08	F12	VF20	XF40	AU50	MS60	MS63
1893	5000	5500	6000	6500	7500	8000	18000	30000
1894	5000	5500	6000	6500	7500	8000	18000	30000
1895	5000	5500	6000	6500	7500	8000	18000	30000
1896	5000	5500	6000	6500	7500	8000	18000	30000
1897	5000	5500	6000	6500	7500	8000	18000	30000
1898	5000	5500	6000	6500	7500	8000	18000	30000
1899	5000	5500	6000	6500	7500	8000	18000	30000
1900	5000	5500	6000	6500	7500	8000	18000	30000
1901	5000	5500	6000	6500	7500	8000	18000	30000
1902	5000	5500	6000	6500	7500	8000	18000	30000
1903	5000	5500	6000	6500	7500	8000	18000	30000
1904	5000	5500	6000	6500	7500	8000	18000	30000
1905	5000	5500	6000	6500	7500	8000	18000	30000
1906	5000	5500	6000	6500	7500	8000	18000	30000
1907	5000	5500	6000	6500	7500	8000	18000	30000

1838-1907 Liberty Head Eagles Gold

	G04	VG08	F12	VF20	XF40	AU50	MS60	MS63
1838	900	1250	1750	2000	3750	8250	41750	118250
1839 (large letters)	850	925	1000	1500	5750	8000	30000	-
1839 (small letters)	750	875	975	1500	10000	30000	75000	-
1840	750	875	975	1000	1250	3500	11500	-
1841	750	875	975	1000	1250	3250	9000	-
1841-O	900	1250	1750	5250	15000	20000	90000	-
1842 (small date)	750	875	975	1000	1250	6000	15000	-
1842 (large date)	750	875	975	1000	1250	3500	9500	-
1843	750	875	975	1000	1250	4250	16750	-
1843-O	750	875	975	1000	1250	4500	12000	-
1844	800	850	900	1250	3250	6500	16750	-
1844-O	750	875	975	1000	1500	6000	15000	-
1845	850	925	1000	1250	2500	4500	17500	-
1845-O	850	925	1000	1000	1500	7250	16500	-
1846	750	875	975	1000	1250	3500	19000	-
1846-O	750	875	975	1000	1250	3250	12750	-
1846/5-O	750	875	975	1000	1250	4500	16750	-
1847	850	925	975	1000	1000	2250	3500	-
1847-O	850	925	975	1000	1000	2500	6500	-
1848	850	925	975	1000	1250	2500	5000	-
1848-O	850	925	1000	1250	2000	4500	17750	-
1849	850	925	975	1000	1000	2250	3500	-
1849-O	850	925	1000	1250	2500	5000	27500	-
1850 (large date)	850	925	975	1000	1000	2500	4500	-
1850 (small date)	850	925	1000	1000	1250	4500	8500	-
1850-O	850	925	1000	1000	1250	4000	19500	-
1851	850	925	975	1000	1000	2500	5250	-
1851-O	850	925	975	1000	1250	2500	6500	-
1852	850	925	975	1000	1000	2500	5250	-
1852-O	850	925	1000	1250	2000	5000	27500	-
1853	850	925	1000	1000	1000	2250	3500	-
1853/2	850	925	1000	1000	1500	6000	15000	-
1853-O	850	925	975	1000	1250	6500	14500	-
1854	850	925	975	1000	1000	2250	6250	-
1854-O (large date)	850	925	1000	1250	1500	3500	9500	-
1854-O (small date)	850	925	1000	1000	1500	3000	11000	-
1854-S	850	925	975	1000	1250	2500	10500	-
1855	850	925	975	1000	1000	2500	4750	-
1855-O	850	925	1000	1000	2250	5000	28000	-
1855-S	900	1000	1500	2250	5500	8000	20750	-
1856	850	925	975	1000	1000	2500	4250	-
1856-O	850	925	1000	1500	2250	4500	18500	-
1856-S	850	925	975	1000	1250	3250	9000	-
1857	850	925	1000	1000	1000	5500	13500	-
1857-O	900	950	1250	2000	4000	8000	24000	-
1857-S	850	925	1000	1000	1000	3500	11500	-
1858	1000	2000	3000	5250	8250	15000	35000	-
1858-O	850	925	975	1000	1500	2000	10000	-
1858-S	800	850	900	1750	4000	8000	20750	-
1859	850	925	1000	1000	1250	2500	10500	-
1859-O	1000	1500	2000	4000	10000	25000	65000	-
1859-S	900	1000	1500	2750	5250	15000	38250	-
1860	850	925	1000	1250	1500	4500	8500	-
1860-O	850	925	1000	1250	2000	5750	13750	-
1860-S	900	1000	1500	3000	6500	15000	40000	-
1861	850	925	975	1000	1000	2250	6250	-
1861-S	800	850	900	1750	3750	10000	48000	-
1862	850	925	1000	1250	1250	3250	11250	-
1862-S	800	850	900	2000	3500	8000	20750	-
1863	1500	2000	2500	4000	10000	18000	52500	-
1863-S	800	850	900	1750	3750	8000	29500	-
1864	800	850	900	2000	6000	10000	18000	-
1864-S	1500	2250	2750	5250	18000	35000	80000	-
1865	800	850	900	2000	5000	15000	35000	-
1865-S	900	1250	1750	5000	12000	18000	50000	-
1866-S (w/o motto)	3750	4750	5750	10750	15000	20000	58000	-
1866 (w/motto)	1500	2250	2750	3750	12000	25000	48000	-
1866-S (w/motto)	900	950	1250	2000	4250	8000	28750	-
1867	900	1250	1750	2500	4500	8000	26000	-
1867-S	1500	2000	2500	5500	8750	15000	40000	-
1868	850	925	1000	1000	1750	3500	7500	-
1868-S	900	950	1250	2500	4000	8000	26500	-
1869	900	1250	1750	2500	4500	8000	28750	-
1869-S	900	1250	1750	2500	4500	8000	28750	-
1870	850	925	1000	1500	2500	8000	17000	-
1870-CC	12000	18000	25000	40000	70000	80000	125000	-
1870-S	900	950	1250	2500	5500	8000	28750	-
1871	900	1000	1500	2500	3750	5000	19000	-
1871-CC	1000	2250	3250	7500	15000	25000	65000	-

1838-1907 Liberty Head Eagles Gold

	G04	V608	F12	VF20	XF40	AU50	MS60	MS63
1871-S	900	950	1250	2000	5000	8000	30250	-
1872	1250	1750	2250	3250	8750	9500	17000	-
1872-CC	3000	4000	5000	12000	25000	40000	60000	-
1872-S	800	900	1000	1250	2000	4000	17000	-
1873	3000	4000	5000	8500	18000	25000	48000	-
1873-CC	5750	6750	7750	12000	25000	40000	65000	-
1873-S	900	950	1250	2250	4250	8000	20750	-
1874	900	950	1000	1000	1000	1000	2000	7250
1874-CC	1000	1500	2000	4000	8250	9250	15500	-
1874-S	900	1000	1500	2500	5500	8000	32000	-
1875-CC	3500	4500	5500	9500	18000	25000	65000	118500
1876	2500	3500	4500	9000	18000	25000	60000	-
1876-CC	3000	4000	5000	10000	18000	30000	70000	-
1876-S	900	950	1250	1750	5500	8000	32250	-
1877	1000	2000	3000	5000	9500	15000	33000	-
1877-CC	3500	4500	5500	10000	20500	50000	90000	-
1877-S	900	950	1000	1000	2000	5000	27000	-
1878	750	825	875	925	950	975	1250	5750
1878-CC	3000	4000	5000	8750	18000	30000	70000	-
1878-S	825	875	1000	1250	1750	3000	11750	26500
1879	750	825	900	925	950	975	1250	3750
1879-CC	6750	7750	8750	12000	25000	40000	100000	-
1879-O	1000	2000	3000	5750	12000	25000	48000	-
1879-S	750	825	900	925	950	975	1250	5750
1880	750	825	900	925	950	950	1000	3250
1880-CC	900	950	1250	1500	2250	6500	14500	-
1880-O	825	875	1000	1250	2000	4250	8250	-
1880-S	750	825	900	925	950	950	1000	4000
1881	750	825	900	925	950	950	1000	1750
1881-CC	900	950	1250	1500	1750	3500	7250	-
1881-O	900	950	1250	1250	1750	3500	7750	-
1881-S	750	825	900	925	950	950	1000	4250
1882	750	825	900	925	950	950	1000	1750
1882-CC	900	950	1250	1750	3500	6500	17750	-
1882-O	825	875	1000	1500	1750	2750	6250	22500
1882-S	750	825	900	925	950	950	1000	3000
1883	750	825	900	925	950	950	1000	2250
1883-CC	900	1000	1500	2000	3000	12000	33000	-
1883-O	8000	9000	10000	25000	35250	55000	118000	-
1883-S	825	875	925	975	1000	1250	1750	9000
1884	750	825	900	925	950	950	1000	4500
1884-CC	900	950	1250	1750	2500	6500	14500	48000
1884-S	750	825	900	925	950	950	1000	5750
1885	750	825	900	925	950	950	1000	3000
1885-S	750	825	900	925	950	950	1000	2250
1886	750	825	900	925	950	950	1000	3500
1886-S	750	825	900	925	950	950	1000	1750
1887	750	825	900	925	950	975	1250	6250
1887-S	750	825	900	925	950	950	1000	2000
1888	750	825	900	925	950	975	1250	6750
1888-O	825	875	925	975	1000	1000	1250	5250
1888-S	750	825	900	925	950	950	1000	2000
1889	825	875	1000	1000	1000	1750	2750	11500
1889-S	750	825	900	925	950	950	1000	1750
1890	750	825	900	925	950	950	1000	4500
1890-CC	900	950	1000	1250	1750	1750	2000	4000
1891	750	825	900	925	950	950	1000	3000
1891-CC	900	950	1000	1250	1500	1500	2000	7750
1892	750	825	900	925	950	950	1000	1500
1892-CC	900	950	1250	1500	1750	2500	5000	23750
1892-O	825	875	925	975	1000	1000	1500	7750
1892-S	750	825	900	925	950	950	1000	2750
1893	750	825	900	925	950	950	1000	1250
1893-CC	900	1000	1250	1500	2000	3500	11750	-
1893-O	825	875	925	975	1000	1000	1250	5000
1893-S	750	825	900	925	950	950	1000	2750
1894	750	825	900	925	950	950	1000	1250
1894-O	825	875	925	975	1000	1000	1250	5750
1894-S	825	875	925	1000	1250	2250	3250	-
1895	750	825	900	925	950	950	1000	1250
1895-O	850	925	975	1000	1000	1000	1250	7250
1895-S	900	950	1000	1000	1250	1500	2000	8250
1896	750	825	900	925	950	950	1000	1750
1896-S	825	875	925	975	1000	1000	2000	8500
1897	750	825	900	925	950	950	1000	1250
1897-O	800	850	900	925	950	975	1250	5750
1897-S	750	825	900	925	950	950	1000	5500
1898	750	825	900	925	950	950	1000	1250
1898-S	750	825	900	925	950	950	1000	3250
1899	750	825	900	925	950	950	1000	1250
1899-O	800	850	900	925	950	975	1250	7000
1899-S	750	825	900	925	950	950	1000	2500
1900	750	825	900	925	950	950	1000	1250
1900-S	750	825	900	925	950	950	1000	6500
1901	750	825	900	925	950	950	1000	1250
1901-O	800	850	900	925	950	975	1250	3000
1901-S	750	825	900	925	950	950	1000	1250
1902	750	825	900	925	950	950	1000	2000
1902-S	750	825	900	925	950	950	1000	1250
1903	750	825	900	925	950	950	1000	1250
1903-O	800	850	900	925	950	975	1250	2750
1903-S	750	825	900	925	950	950	1000	1250
1904	750	825	900	925	950	950	1000	1250
1904-O	800	850	900	925	950	975	1250	3000
1905	750	825	900	925	950	950	1000	1250
1905-S	800	850	900	925	950	975	1250	5500
1906	750	825	900	925	950	950	1000	2000

1838-1907 Liberty Head Eagles Gold

	G04	VG08	F12	VF20	XF40	AU50	MS60	MS63
1906-D	750	825	900	925	950	950	1000	1250
1906-O	750	825	900	925	950	950	1000	4500
1906-S	750	825	900	925	950	950	1000	4500
1907	750	825	900	925	950	950	1000	1250
1907-D	750	825	900	925	950	950	1000	1500
1907-S	800	850	900	925	950	975	1250	5500

1859-1907 Liberty Head Eagles Gold Proofs

	G04	VG08	F12	VF20	XF40	AU50	MS60	MS63
1859	7000	7500	8000	12000	25000	35000	55000	70000
1860	5750	6250	6750	7250	12000	18000	35000	50000
1861	5750	6250	6750	7250	12000	18000	35000	50000
1862	5750	6250	6750	7250	10000	15000	30000	45000
1863	5750	6250	6750	7250	10000	15000	30000	45000
1864	5750	6250	6750	7250	10000	15000	30000	45000
1865	5750	6250	6750	7250	10000	15000	30000	45000
1866	5000	5500	6000	6500	7500	8000	18000	30000
1867	5000	5500	6000	6500	7500	8000	18000	30000
1868	5000	5500	6000	6500	7500	8000	18000	30000
1869	5000	5500	6000	6500	7500	8000	18000	30000
1870	5000	5500	6000	6500	7500	8000	18000	30000
1871	5000	5500	6000	6500	7500	8000	18000	30000
1872	5000	5500	6000	6500	7500	8000	18000	30000
1873	5500	6000	6500	7000	8000	12000	25000	40000
1874	5000	5500	6000	6500	7500	8000	18000	30000
1875	18000	25000	35000	45000	65000	75000	95000	150000
1876	5000	5500	6000	6500	7500	8000	18000	30000
1877	5000	5500	6000	6500	7500	8000	18000	30000
1878	5000	5500	6000	6500	7500	8000	18000	30000
1879	4750	5250	5750	6250	7250	7750	15000	25000
1880	4750	5250	5750	6250	7250	7750	15000	25000
1881	4750	5250	5750	6250	7250	7750	15000	25000
1882	4500	5000	5500	6000	7000	7500	12000	20000
1883	4500	5000	5500	6000	7000	7500	12000	20000
1884	4250	4750	5250	5750	6750	7250	10000	18000
1885	4250	4750	5250	5750	6750	7250	10000	18000
1886	4250	4750	5250	5750	6750	7250	10000	18000
1887	4250	4750	5250	5750	6750	7250	10000	18000
1888	4250	4750	5250	5750	6750	7250	10000	18000
1889	4250	4750	5250	5750	6750	7250	10000	18000
1890	4000	4500	5000	5500	6500	7000	8000	15000
1891	4000	4500	5000	5500	6500	7000	8000	15000
1892	4000	4500	5000	5500	6500	7000	8000	15000
1893	4000	4500	5000	5500	6500	7000	8000	15000
1894	4000	4500	5000	5500	6500	7000	8000	15000
1895	4000	4500	5000	5500	6500	7000	8000	15000
1896	4000	4500	5000	5500	6500	7000	8000	15000
1897	4000	4500	5000	5500	6500	7000	8000	15000
1898	4000	4500	5000	5500	6500	7000	8000	15000
1899	4000	4500	5000	5500	6500	7000	8000	15000
1900	4000	4500	5000	5500	6500	7000	8000	15000
1901	4000	4500	5000	5500	6500	7000	8000	15000
1902	4000	4500	5000	5500	6500	7000	8000	15000
1903	4000	4500	5000	5500	6500	7000	8000	15000
1904	4000	4500	5000	5500	6500	7000	8000	15000
1905	4000	4500	5000	5500	6500	7000	8000	15000
1906	4000	4500	5000	5500	6500	7000	8000	15000
1907	4000	4500	5000	5500	6500	7000	8000	15000

1907-1933 Indian Head Eagles Gold

	G04	VG08	F12	VF20	XF40	AU50	MS60	MS63
1907 (wire edge, w/periods)	8000	10000	15000	20000	22500	25000	30000	50000
1907 (rolled edge, w/periods)	20000	30000	40000	50000	55000	60000	90000	125000
1907 (no periods)	800	850	900	950	975	1000	1250	3750
1908 (w/o motto)	800	850	900	950	975	1000	1250	5000
1908-D (w/o motto)	800	850	900	950	975	1000	1250	7250
1908 (with motto)	775	825	875	925	950	975	1000	2500
1908-D (with motto)	775	825	875	925	950	975	1250	7250
1908-S (with motto)	750	800	900	1250	1250	1250	3250	12750
1909	750	800	850	900	950	1000	1000	4250
1909-D	775	825	875	1000	1000	1000	1500	7250
1909-S	750	800	850	900	950	975	1500	8250
1910	750	800	850	900	950	975	1000	1500
1910-D	750	800	850	900	950	975	1000	1500
1910-S	750	800	850	900	950	975	1500	10000
1911	750	800	850	900	950	975	1000	1500
1911-D	750	800	950	1250	1500	2250	9500	40000
1911-S	775	825	875	1000	1000	1000	2750	12750
1912	750	800	850	900	950	975	1000	1500
1912-S	750	800	850	900	950	975	2000	9000
1913	750	800	850	900	950	975	1000	1500
1913-S	775	825	900	1250	1250	1250	6500	35000
1914	750	800	850	900	950	975	1000	2500
1914-D	750	800	850	900	950	975	1000	2500
1914-S	750	800	850	900	950	975	2000	9500
1915	750	800	850	900	950	975	1000	2500
1915-S	775	825	875	1000	1250	1250	4500	18000
1916-S	775	825	875	1000	1000	1250	1500	8000
1920-S	6000	8000	10000	15000	20000	25000	50000	100000
1926	750	800	850	900	950	975	1000	1500
1930-S	6000	8000	10000	15000	15000	20000	30000	50000
1932	750	800	850	900	950	975	1000	1500
1933	25000	35000	45000	60000	100000	150000	250000	325000

1908-1915 Indian Head Eagles Gold Proofs

	G04	VG08	F12	VF20	XF40	AU50	MS60	MS63
1908	4000	4500	5000	5500	6500	7000	8000	15000
1909	4000	4500	5000	5500	6500	7000	8000	15000
1910	4250	4750	5250	5750	6750	7250	10000	18000
1911	4000	4500	5000	5500	6500	7000	8000	15000

1908-1915 Indian Head Eagles Gold Proofs

	G04	VG08	F12	VF20	XF40	AU50	MS60	MS63
1912	4000	4500	5000	5500	6500	7000	8000	15000
1913	4000	4500	5000	5500	6500	7000	8000	15000
1914	4000	4500	5000	5500	6500	7000	8000	15000
1915	4250	4750	5250	5750	6750	7250	10000	18000

1907-1933 Saint Gaudens Double Eagles Gold

	G04	VG08	F12	VF20	XF40	AU50	MS60	MS63
1907 (roman numerals (wire rim)	3500	5500	7500	9500	10000	12000	15000	20000
1907 (roman numerals, flat rim)	3500	5500	7500	9500	10000	12000	15000	20000
1907 (arabic numerals)	1500	1750	2000	2000	2000	2000	2000	2000
1908 (w/o motto)	1500	1750	2000	2000	2000	2000	2000	2000
1908-D (w/o motto)	1500	1750	2000	2000	2000	2000	2000	2000
1908 (w/motto)	1500	1750	2000	2000	2000	2000	2000	2000
1908-D (w/motto)	1500	1750	2000	2000	2000	2000	2000	2000
1908-S	1500	1750	2000	2000	2000	2000	2000	2000
1909	1500	1750	2000	2000	2000	2000	2000	2000
1909/8	1500	1750	2000	2000	2000	2000	2000	2000
1909-D	1500	1750	2000	2000	2000	2000	2000	2000
1909-S	1500	1750	2000	2000	2000	2000	2000	2000
1910	1500	1750	2000	2000	2000	2000	2000	2000
1910-D	1500	1750	2000	2000	2000	2000	2000	2000
1910-S	1500	1750	2000	2000	2000	2000	2000	2000
1911	1500	1750	2000	2000	2000	2000	2000	2000
1911-D	1500	1750	2000	2000	2000	2000	2000	2000
1911-S	1500	1750	2000	2000	2000	2000	2000	2000
1912	1500	1750	2000	2000	2000	2000	2000	2500
1913	1500	1750	2000	2000	2000	2000	2000	3000
1913-D	1500	1750	2000	2000	2000	2000	2000	2000
1913-S	1500	1750	2000	2000	2000	2000	2500	5000
1914	1500	1750	2000	2000	2000	2000	2000	3500
1914-D	1500	1750	2000	2000	2000	2000	2000	2000
1914-S	1500	1750	2000	2000	2000	2000	2000	2000
1915	1500	1750	2000	2000	2000	2000	2000	2000
1915-S	1500	1750	2000	2000	2000	2000	2000	2000
1916-S	1500	1750	2000	2000	2000	2000	2000	2000
1920	1500	1750	2000	2000	2000	2000	2000	2000
1920-S	6000	8000	10000	15000	20000	25000	50000	110000
1921	9000	12000	18000	25000	35000	40000	90000	175000
1922	1500	1500	1750	2000	2000	2000	2000	2000
1922-S	1500	1500	1750	2000	2000	2250	2750	5750
1923	1500	1500	1750	2000	2000	2000	2000	2000
1923-D	1500	1500	1750	2000	2000	2000	2000	2000
1924	1500	1500	1750	2000	2000	2000	2000	2000
1924-D	1500	1500	1500	1750	2250	2500	4500	8750
1924-S	1500	1750	2000	2250	2500	2750	4500	9500
1925	1500	1500	1750	2000	2000	2000	2000	2000
1925-D	1500	1750	2250	2750	3250	3750	5000	12000
1925-S	1500	1500	2000	2500	3000	3750	9000	15000
1926	1500	1500	1750	2000	2000	2000	2000	2000
1926-D	2000	4000	6000	8000	12000	12000	15000	30000
1926-S	1500	1500	1750	2250	2500	3000	3500	6250
1927	1500	1500	1750	200	2000	2000	2000	2000
1927-S	3500	5500	7500	8750	12000	15000	25000	50000
1928	1500	1500	1750	2000	2000	2000	2000	2000
1929	2000	4000	6000	8500	12000	12000	20000	30000
1930-S	8000	10000	15000	20000	30000	40000	55000	110000
1931	5000	7000	9000	12000	15000	20000	30000	70000
1931-D	5000	7000	9000	12000	15000	20000	30000	80000
1932	5000	7000	9000	12000	15000	20000	30000	80000

COINage PRICE AVERAGES reflect the monthly activity of the wholesale coin market in two areas. In the MS65 category, which is more of an investor's market, are 68 key coins. In the VF category, which tends to be a collector's market, there are 53. (The coins are listed with their appropriate charts.) Each issue we show the price of the coin and the percentage of change this represents in the calendar year. In each category all the percentage changes are added and then divided by the total number of coins in the group. This produces the indices that are shown and graphed. The values printed are designed as a guide and not a final authority for the coins listed. In no way do they represent an offer to buy or sell.

COINS IN

MS

65

DOWN .30

	Jan	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept	Oct.	Nov.	Dec.
120												
115			October 101.36									
110												
105												
100												
95												
90												
85												
	100.15	99.62	99.43	99.54	100.03	100.82	100.96	101.07	101.66	101.36		

		%	1949-D 10¢	7.50	+7.1	1921 Peace \$	2,000	+4.2
		Chg.	1955 10¢	1.90	+14.5	1934-S \$	8,100	+8.7
	Oct.	2014	20¢ Piece	3,100		\$1 Gold	1,200	-2.0
			Bust 25¢	22,000		\$2.50 Liberty	1,190	+6.3
Half Cent Braided	1,550	—				\$2.50 Indian	1,600	-15.8
Large Cent Braided	910	—	Seated 25¢	1,475		\$3 Gold	12,000	
1877 Indian 1¢	10,000	—	Barber 25¢	940		\$5 Liberty	2,100	-1.9
1909-S Indian 1¢	1,700	—	1916 Standing 25¢	20,000		\$5 Indian	10,500	
1909-S VDB Lincoln 1¢	4,750	—	1930-S 25¢	390	+1.3	\$10 Liberty	2,875	-5.4
1960 SD Lincoln 1¢	1.70	—	1932-D 25¢	10,500		\$10 Indian	2,900	-4.6
2¢ Piece	480	—	1955 25¢	6.00		\$20 Liberty	3,000	-12.5
3¢ Nickel	450	—	Bust 50¢	9,800		\$20 St. Gaudens	1,940	-5.8
3¢ Silver	675	—	Seated 50¢	3,500		Isabella 25¢	1,900	
1885 5¢	8,750	—	Barber 50¢	2,450		1893 Columbian 50¢	325	-7.1
1913 Type I Buffalo 5¢	120	-4.0	1938-D 50¢	1,210	+3.0	Texas 50¢	170	
1913-S Type II 5¢	3,200	—	1944 50¢	95		1903 LA Purch. Jeff \$	1,380	-1.4
1939-D 5¢	80	—	1953 50¢	70		1937 Proof Set	3,250	
1950-D 5¢	15	—	1955 50¢	34		1950 Proof Set	450	
Bust Half Dime	2,300	—	1964-D 50¢	8.75	-2.8	1955 Proof Set	78	
Seated Half Dime	630	—	1965 50¢	5.00	+56.3	1964 Proof Set	26.00	+15.6
Bust 10¢	7,000	—	Bust \$1	200,000		1947 Mint Set	2,500	+53.8
Seated 10¢	650	—	Seated \$1	47,000		1963 Mint Set	27.00	-26.5
Barber 10¢	505	—	Trade \$1	9,750				
1916-D 10¢	20,000	—	1893-S \$1	600,000				
1921 10¢	-2,350	—	1921 Morgan \$1	150				
								+92.6

COINS IN

VF

CONDITION

DOWN .14

	Jan	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept	Oct.	Nov.	Dec.
120												
110	OCTOBER 100.48											
100	2013											
90												
	100.34	99.64	100.09	99.60	99.96	99.64	100.36	100.51	100.62	100.48		

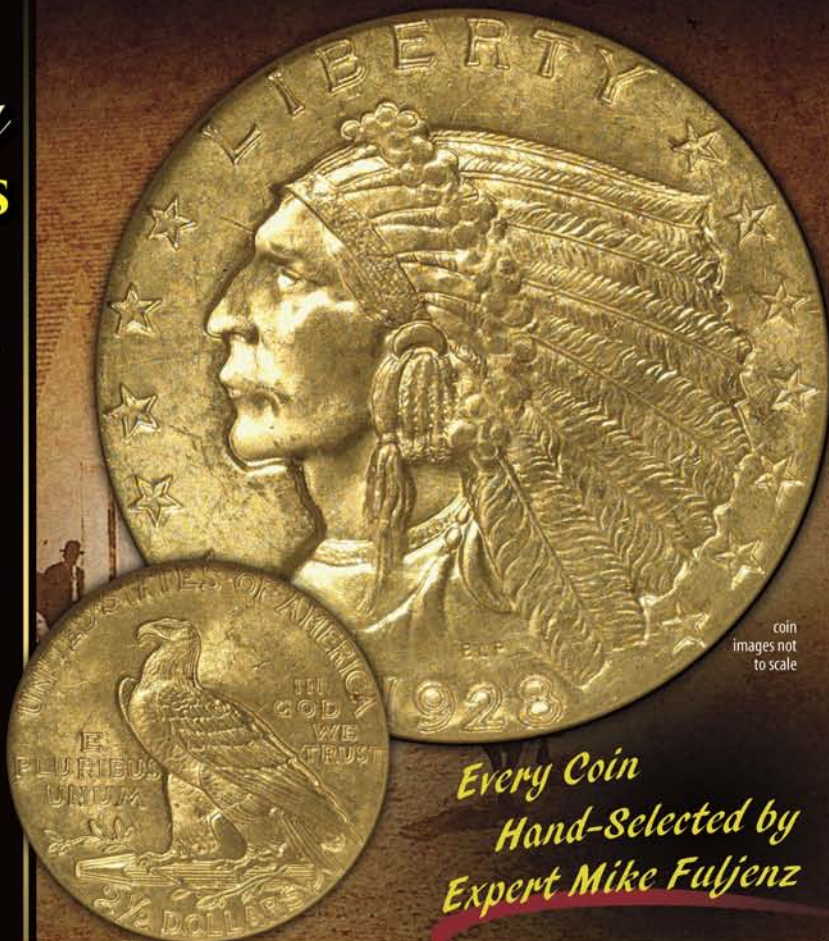
		%	+14.3			1921 Morgan \$1	28.00	-6.7
		Chg.	Seated 10¢	16	—	1921 Peace \$1	110	—
	Oct.	2014	Barber 10¢	5.75	—	1934-S \$1	65	—
			1916-D 10¢	3,400	+1.5	\$1 Gold	175	-7.9
Half Cent Braided	64	—	1921 10¢	200	—	\$2.50 Liberty	250	-9.1
Large Cent Braided	30	—	20¢ Piece	160	+6.7	\$2.50 Indian	230	-11.9
1877 Indian 1¢	1,250	-12.3	Bust 25¢	130	—	\$3 Gold	725	—
1909-S Indian 1¢	500	—			—	\$5 Liberty	335	-4.3
1909-S VDB Lincoln 1¢	650	—	Seated 25¢	32	—	\$5 Indian	400	+15.9
2¢ Piece	21	—	Barber 25¢	22	—	\$10 Liberty	630	-11.3
3¢ Nickel	17.50	—	1916 Standing 25¢	7,400	—	\$10 Indian	660	-9.0
3¢ Silver	50	—	1930-S 25¢	8.50	—	\$20 Liberty	1,275	-6.6
Shield 5¢	28	—	1932-D 25¢	155	—	\$20 St. Gaudens	1,285	-6.5
1885 5¢	800	—	Bust 50¢	75	—	Isabella 25¢ XF	355	+7.6
1913 Type I Buffalo 5¢	12.75	—	Seated 50¢	60	—	1893 Columbian 50¢ XF	16.50	+1.5
1913-S Type II 5¢	340	—	Barber 50¢	105	+75.0	Texas 50¢ XF	105	—
1939-D 5¢	5	—	1938-D 50¢	90	-10.0	1903 LA Purch. - Jeff \$1 XF	470	—
1950-D 5¢	8	—	Bust \$1	2,300	—			
Bust Half Dime	90	+5.9	Seated \$1	335	—			+25.7
Seated Half Dime	18.50	+2.8	Trade \$1	130	—			
Bust 10¢	.80	—	1893-S \$1	4,800	—			

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- ▶ First U.S. coin design that used a true Native American model
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Exploiting KENNEDY

A Tarnished Tribute to a Golden Anniversary

by Ed Reiter

If collectors were asked to choose just one coin that epitomized 2014, chances are that many—if not most—of them would pick the golden coin issued by the U.S. Mint to commemorate the Kennedy half dollar's golden anniversary.



The bizarre circumstances surrounding the initial release of the 2014 three-quarter-ounce gold Kennedy 50-cent piece made it truly unforgettable.

Never before in U.S. history had the Mint produced a 50-cent piece made of gold—three-quarters of an ounce of .9999-fine gold, to be exact.

That alone would have made this gold half dollar memorable. But the bizarre circumstances surrounding its initial release made it truly unfor-

gettable—for reasons Mint officials might like to forget.

At the time the golden halves first went on sale, on the morning of Aug. 5, gold was trading for just over \$1,200 an ounce, giving the coins an intrinsic value of about \$900. The Mint sold them that day for \$1,240 apiece—well

above the level of purely bullion gold coins but not outrageously high for what appeared to be numismatic issues.

Thousands of buyers purchased them that day by calling the Mint or ordering them online. Orders placed in either of these two manners were processed without incident.

US MINT

The Mint, however, wanted these coins to enter the marketplace with a louder than usual splash—so it put out word ahead of time that limited numbers of the special half dollars would be placed on sale at the World's Fair of Money, the year's biggest coin show, which was set to take place Aug. 5 through 9 in the Chicago suburb of Rosemont, Illinois.

As things turned out, the coins went on direct sale at the same time at Mint facilities in Philadelphia, Denver and Washington, D.C. The Mint announced that it would sell up to 500 coins a day at each of the four sites during the coin show's run, with a limit of one to a customer. There was no limit, however—nor was any limit ever set—for the number of coins the Mint could make and market.

The direct-sale limit was intended to deter speculation. And initially, it seemed like a reasonable precaution: Affluent showgoers couldn't scoop up all 500 coins, so virtually everyone interested in the coins would have a decent shot at buying one.

But this time, the Mint—often accused of exploiting collectors with overpriced, sometimes hokey coins and sets—ran into a band of numismatic profiteers with even bigger dollar signs in their eyes.

Enterprising coin dealers came up with a way to circumvent the one-to-a-customer limit: They recruited hundreds of clients to purchase the golden coins on their behalf, paying them bonuses ranging into the hundreds of dollars for waiting in line and buying the coins. Then, to make the caper worthwhile, they had compliant grading services certify and grade the coins and slab them in special holders identifying them as early strikes sold at the World's Fair of Money.

Through some alchemy presumably involving greed and a modern



Matt Draiss waited in line all night with other people who were hoping to buy gold Kennedy halves at the 2014 World's Fair of Money.

form of tulip mania, the coins—worth only \$1,240, the Mint's selling price, moments earlier—were thus transformed into coveted collectibles worth multiples of that amount. Indeed, there were reports that the coin identified in one grading service holder as the very first one sold at the show, reportedly was snapped up by one frenzied buyer for an astounding \$100,000.

Adding to the surreal atmosphere was the fact that most of the proxy buyers recruited to buy the half dollars came not from the coin community but rather from the streets of Chicago, where the dealers loaded them onto chartered buses bound for the show, some 20 miles distant from the city's commercial center.

And many of the “stand-ins” had to stand in line overnight outside the convention center to assure themselves of being among the first 500 buyers admitted when the doors opened in the morning.

Similar scenarios played out at the other direct-sale locations—that is, until the third day, Aug. 7, when the line of prospective buyers—reportedly including numerous homeless people—turned surly in Denver, requiring intervention by police, and the Mint canceled the sales for the rest of the week.

The mania surrounding the earliest-certified gold half dollars dissipated in the aftermath of the World's Fair of Money. Within a matter of weeks, many of the coins certified at the show and at the other venues were bringing just modest premiums over gold Kennedy halves sold by the Mint to phone and online buyers—far less than the thousands of dollars they were said to be commanding during and right after the coin show.

Little or nothing was said about the coin that supposedly sold for \$100,000, which was said to have been purchased by a loyal viewer of a cable-TV show that markets modern U.S. coins.

“You know, I don't think that was a true story,” said John Feigenbaum, president and owner of David Lawrence Rare Coins in Virginia Beach, Virginia.

“In fact, I personally don't see why any of those coins were so exciting. I think they were interesting. Gold Kennedy half dollars are an interesting item, so somebody tried to turn this into a major event like an Apple iPhone launch just because the Mint was releasing them at the ANA show.

“I think the whole thing was fake. The whole demand was fake, and most customers really didn't—and really don't—want the coins at even the price being charged by the Mint. They didn't want them before, during or after the show. The Mint did the same thing with the limited releases, and they caused something phony.

“At the end of the day, all the dealers who cornered the market on these coins ended up cornering the market for items that nobody wanted.”

Jim Carr, a longtime dealer from Pelham, New Hampshire, takes a somewhat more sanguine view of the situation.



At the 2014 ANA World's Fair of Money, people waited in line outside the convention center in hopes of purchasing a proof gold Kennedy half dollar.

"The gold coin kind of croaked," Carr remarked. "It started off fine, then you heard all those stories about buyers standing in line with actors and street people and maybe even gang members. They were some of the weirdest stories in coin history.

"Then, when the initial flurry of excitement faded away, the prices began to drop. After the show was over, the gold halves were available on the wholesale level for 50 or 75 bucks under what the Mint was selling them for. They probably weren't the coins that were sold at the convention—but really, they're all the same.

"Still, having said all that, all this craziness created a lot of publicity and got people thinking about buying Kennedy halves and maybe even starting a full set."

Carr has long admired Kennedy half dollars and made a persuasive case for collecting them.

Typically, the "complete set" includes brilliant uncirculated examples of all the business strikes minted from 1964 to date plus all the proofs—including the silver proofs. Some sellers don't include the matte-finish 1998 half dollar sold by the Mint as part of a set also including the silver dollar marking the 30th anniversary of Robert F. Kennedy's death. That coin alone retails for several hundred dollars.

The gold half dollar isn't the only special 2014 coin that purists might choose to include in a "complete" Kennedy set. To further mark the Kennedy half dollar's big milestone, the Mint also produced a 50th Anniversary Half Dollar Silver Coin Collection containing four 90-percent-silver 2014 halves—each with a different

finish and each from a different mint.

The set includes a reverse proof from the West Point Mint, a regular proof from the main mint in Philadelphia, an enhanced uncirculated specimen from the San Francisco Mint and a regular uncirculated coin from Denver.

This silver set was sold by the Mint for \$99.95, and that would have to be factored into the cost—and value—of a complete Kennedy set by those who chose to include it in such a collection.

Although they have been made every year since 1964, Kennedy halves haven't been made for use in circulation since 2001. Since 2002, the only way to get new ones has been to buy them and pay a premium—to either the Mint or a dealer in the secondary market.

"It's almost like a Mint-contrived rarity," Carr said, "and that's unfortunate, because some of these are good, low-mintage coins—but they only exist in sets, rolls and bags from the Mint.

"They're non-circulating legal-tender coins; they might as well be proofs. But you know what? Personally, I think they're a good deal. I mean, they're relatively inexpensive and they're rarer than a 1950-D nickel or a 1970-D Kennedy half.

"The '70-D half has a mintage of 2 million and it's worth maybe 12 bucks. Some of these coins are rarer than the '70-D and they cost maybe half that much—mainly because of their metal value."

The Mint stopped making Kennedy halves for commerce because they were seeing little use. But the large, handsome coins add heft and pizzazz to the Mint's collector sets—so rather than halting production altogether, it made just enough to include in these sets,

plus small additional numbers for sale at a premium in rolls and mini-bags.

Besides enhancing the visual appeal of proof and "mint" sets, these coins have become desirable in their own right to some collectors, precisely because they can't be found in circulation.

The first Kennedy halves, dated 1964, were 90-percent silver coins, the traditional composition for U.S. half dollars. But in 1965, silver was removed from the quarter and dime and reduced to 40 percent in the half dollar. The last vestige of silver was removed from the half dollar in 1971—and since then, business-strike Kennedy halves have been made from the same cupronickel alloy as quarters and dimes.

Some halves made with a special new reverse (showing Independence Hall) for America's Bicentennial in 1976 had a silver content of 40 percent, and each of the silver proof sets offered since 1992 has contained a 90-percent-silver half dollar.

It seems unlikely that Kennedy halves will ever get into the game again as circulating coins. But fans like Carr think they could be all-stars as collectibles.

"The series is a major collection now," Carr commented. "There are over 100 pieces, and they're beautiful coins—especially the proofs. I sell some of the proof-only S-mint rolls to dealers, and I've been doing a good business in that.

"The series has tremendous variety. You've got the 90-percent-silver halves from 1964, the 40-percent silver halves from 1965 to 1970, the clad coins and the Bicentennial halves of 1975 and '76. Plus you've got proofs in all three compositions, silver proofs since 1992 and NCLT business strikes since 2002.

"The coin has a handsome design and the Kennedy mystique. And it doesn't cost much to put a set together—even with the gold coin in the mix." ☺

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Base Metal and Bullion Dollar Coins

2014 Releases Honor Presidents, Spouses and Native Americans

by Ron Meyer

In 2014, the United States Mint issued special base-metal \$1 coins honoring three U.S.

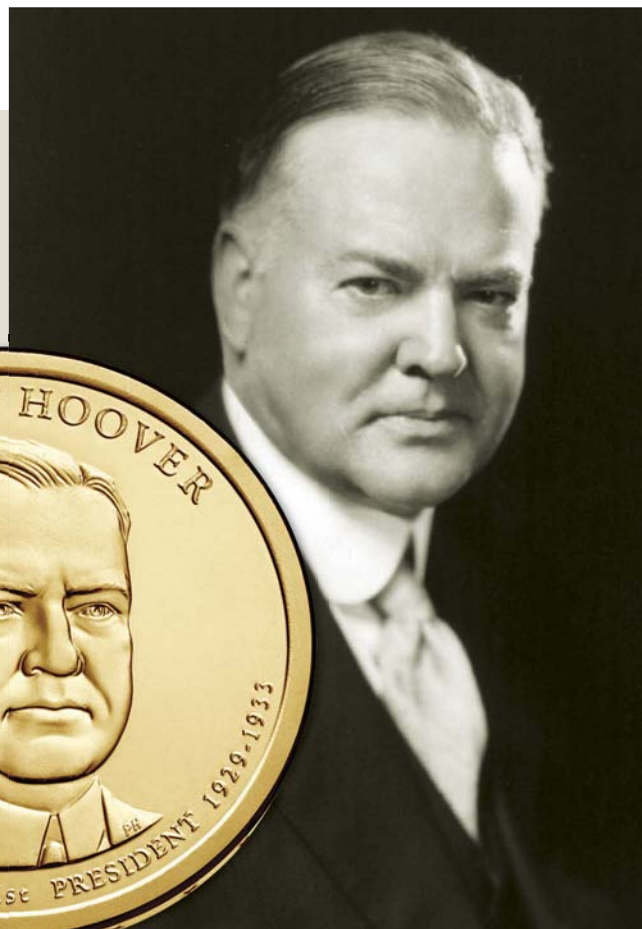
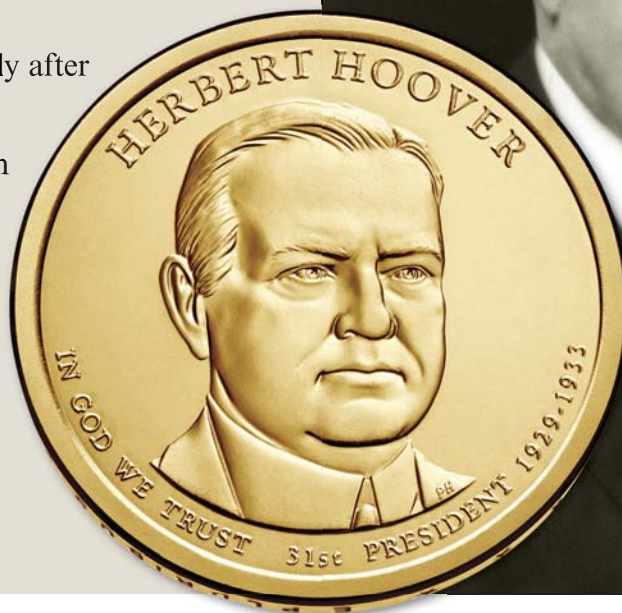
presidents who served shortly after

World War I and a fourth

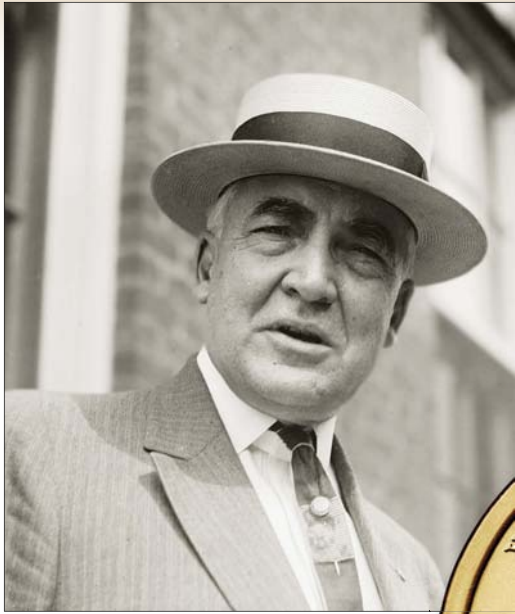
who led the nation through

much of the Great Depres-

sion and World War II.



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Harding, a Republican, is generally considered a failure because his administration was tarred by numerous scandals. Although personally honest, Harding appointed many unqualified people to high

farm in Vermont in the dim light of a kerosene lantern because the farmhouse had no electricity.

Coolidge, a taciturn New Englander, was an effective administrator and scrupulously honest. He didn't try to shield any Harding appointees accused of crimes. He was elected to a full term in 1924, but he decided to retire in 1928.

Hoover succeeded Coolidge. Well educated and a self-made millionaire in the mining industry, Hoover was blamed for causing the Great Depression and for doing nothing to end it. Both of those charges were false. Hoover was a humanitarian applauded for his relief work in World War I, but he was overwhelmed by economic events over which he had little or no control.

Many of the programs Hoover proposed to fight the economic slump were adopted by Roosevelt, his successor. Hoover urged many reforms, but his refusal to provide direct relief to Americans proved to be his undoing. He also was a dull speaker, uncharismatic and seemed unable to relate to ordinary people.

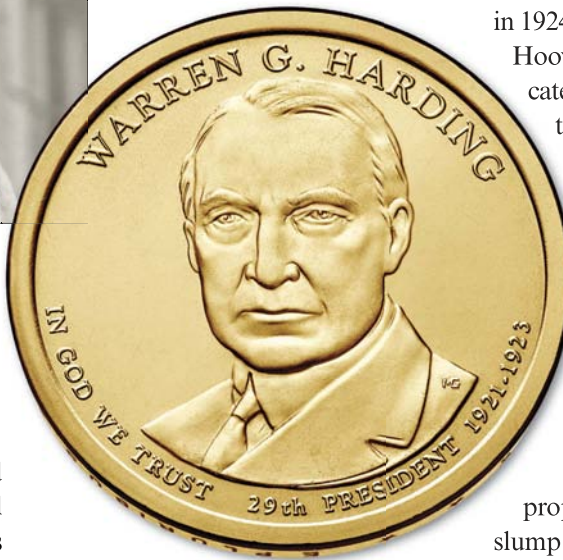
It also issued four more gold bullion pieces in the First Spouse series, which honors the nation's first ladies—and someday, perhaps, will honor the “first man,” or whatever the husband of a woman president will be called.

In addition to the presidential and First Spouse coins, the Mint also issued another installment in its \$1 coin series honoring American Indians.

The 2014 presidential coins commemorated the presidents who served in one of the most turbulent—and important—eras in American history. The era started with the Roaring '20s, a decade of great prosperity for most Americans, and ended with a stock market crash that set off a worldwide depression.

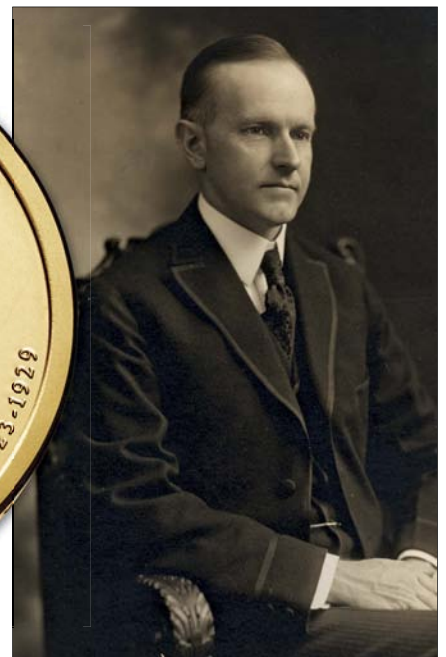
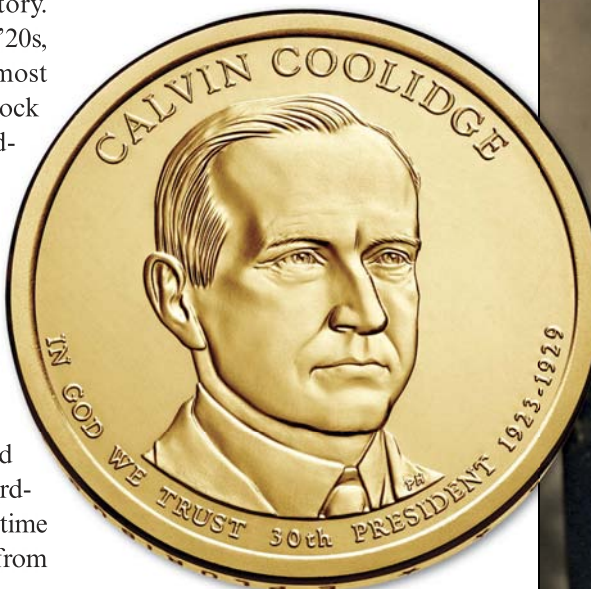
Most historians think the economic collapse helped fuel the rise of fascism that led to World War II, the largest and deadliest conflict in human history.

Presidents Warren G. Harding, Calvin Coolidge, Herbert Hoover and Franklin D. Roosevelt served during this era. Beginning with Harding, the four men held office at a time when the United States was rising from a regional power to the world's pre-eminent superpower.



office, several of whom committed crimes. He died in 1923 before his term ended.

Coolidge was vice president when Harding died. He was sworn in as president by his father at the family





Roosevelt defeated Hoover in 1932 in a landslide. FDR was a mesmerizing speaker and a natural politician. When he became president, his “First 100 Days” were a whirlwind of proposals and bills aimed at re-igniting the economy and relieving suffering.

Most historians agree that Roosevelt’s policies did not end the Great Depression, but they did go a long way toward easing suffering. They also ushered in many economic reforms that were sorely needed.

In 1940, FDR broke with tradition and ran for and won a third term. In 1941, Japan attacked Pearl Harbor. In a matter of days, the United States was at war with Japan, Germany and Italy.

Roosevelt proved to be a superb wartime president. Working closely with British Prime Minister Winston Churchill, he led the nation to total victory over fascist Italy, Nazi Germany and imperial Japan. And Roosevelt kept Churchill closely informed about the secret Manhattan Project that created the first atomic bomb.

The presidential series honors the nation’s chief executives in the order in which they served. The Mint opened 2014 with a \$1 coin commemorating

Harding, which it released on Feb. 6. This was followed by dollars honoring Coolidge (May 1), Hoover (June 19) and Roosevelt (Aug. 28).

The Harding coin features a forward-looking portrait of the 29th president on the obverse and a rendering of the Statue of Liberty on the reverse. The inscription *WARREN G. HARDING* is arced around the top, and *IN GOD WE TRUST* and *29TH PRESIDENT 1921-1923* around the bottom.

Beginning in 2009, *IN GOD WE TRUST* was moved to the obverse (“heads” side) of the presidential dollars. It had been “edge-incused” on the rim, where the year of issue, *E PLURIBUS UNUM* and the mint mark still appear.

The Harding portrait is head on. The portraits of Coolidge, Hoover and Roosevelt look slightly to their left. Roosevelt wears pince nez glasses and does not seem to be smiling, even though his public persona was that of constant cheerfulness.

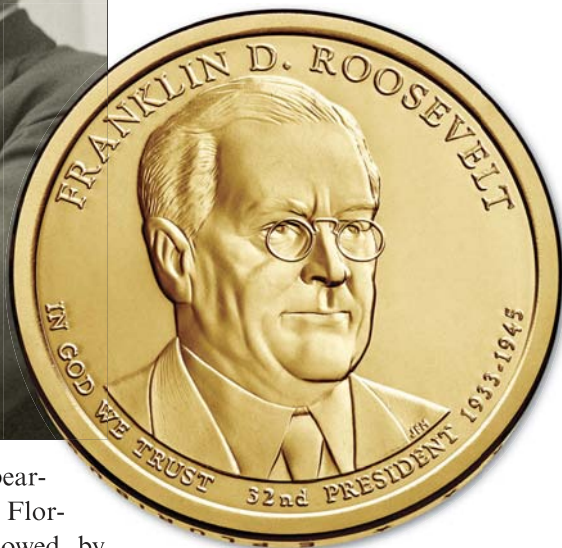
No 2014 presidential coins were released into circulation, as were none of the pieces minted in 2012 or 2013. In December 2011, Vice President Joe Biden announced that no more new \$1 coins would be sent to Federal Reserve banks for eventual distribution because the U.S. Treasury already had about 1.4 billion unwanted \$1 coins in storage—enough to last for several decades at the current rate of demand. But over the last three years, the Mint has produced enough presidential and Sacagawea \$1 coins to satisfy collectors.

The last \$1 presidential coin released into circulation honored President James A. Garfield. Beginning with President Chester Alan Arthur in 2012, all presidential and Native American \$1 coins have been offered only for sale at a premium by the Mint.

From March 1921 to April 1945, four women served as first lady. In tandem with the 2014 presidential coins, the Mint issued four more entries in the First Spouse series, which honors the first ladies in the order in which they served. Each 2014 First Spouse coin contains half an ounce of 24-karat, .9999-fine gold with a symbolic face value of \$10.



Spouse series includes the legally required IN GOD WE TRUST, LIBERTY and a "W" mint mark, indicating that the bullion pieces were minted at West Point, New York.



The first of these coins bearing the date 2014 honored Florence Harding. It was followed by bullion pieces commemorating Grace Coolidge, Lou Hoover and Eleanor Roosevelt.

Each First Spouse piece displays a portrait of the first lady on the obverse, and each reverse depicts a scene reminiscent or symbolic of some aspect of the first lady's life.

The coins' designs were as follows:

Florence Harding

The obverse bears a left-facing image of Harding. The reverse shows images of a ballot box, ballots, a camera, a torch and a pen. These elements symbolize Harding's work with World War I veterans—hence the inscribed letters *WWV*—as well as her support for her husband's campaign and her distinction as the first first lady to cast a vote for a presidential candidate (presumably her husband).

The inscriptions on the obverse are *FLORENCE HARDING* plus 28TH, indicating her place in line, and 1921-1923, her years of service. The obverse of all pieces in the First

Grace Coolidge

The portrait of Grace Coolidge looks straight ahead. The reverse design depicts three hands finger-spelling the letters *USA* in American Sign Language against the backdrop of the White House. After graduating from the University of Vermont in 1902, Coolidge became a teacher at a well-known school for the deaf and hard-of-hearing and also served on its Board of Trustees. The inscriptions on the obverse include 29TH and 1923-1929.

Lou Hoover

The obverse portrait shows Hoover looking to her left. The reverse design shows a 1920s-style radio with "beacons" of sound coming from the speaker. Below the radio is the inscription *FIRST PUBLIC ADDRESS, APRIL 19, 1929*. It signifies that Hoover was the first first lady to address the nation over the airwaves.

The inscriptions on the obverse include 30TH and 1929-1933.

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2013 Native American dollar

Eleanor Roosevelt

The obverse portrait shows Roosevelt looking slightly to her right. The reverse design shows her right hand lighting a candle, symbolic of her life's work and the global impact of her numerous humanitarian initiatives, especially her work at the United Nations in securing passage of the Universal Declaration of Human Rights. Roosevelt was the first first lady who took part in politics apart from being the White House hostess and a supporter of her husband, the traditional roles of a first lady.

The inscriptions on the obverse include 32ND and 1933-1945.

Although the secretary of the Treasury had the final say over all coinage designs, most of the design work for all the 2014 coins was overseen by the U.S. Commission of Fine Arts and the Citizen Coinage Advisory Committee.

In addition to the presidential series, the Mint also continued the Native American \$1 coin program in 2014. All of the coins in this series feature an obverse portrait of Sacagawea, the young Shoshone woman who aided the Lewis and Clark Expedition.

The image was based on a young Indian model who served as a

stand-in for what the teen-aged Sacagawea might have looked like because no known likeness of Sacagawea has ever been found. The image of Sacagawea and her infant son has appeared on the obverse since the first of these \$1 coins was released in 2000.

All Sacagawea dollars issued from 2000 through 2008 showed a soaring eagle on the reverse.

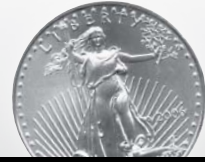
In 2007, President George

W. Bush signed into law the Native American One Dollar Coin Act, which called for a new reverse design each year highlighting an aspect of American Indian history and culture. The designs are intended to appear in chronological order. The first rotating design appeared in 2009.

Sacagawea served as a translator and occasional guide for Meriwether Lewis and William Clark on their epic trip to the Pacific Northwest and back from 1804 to 1806.

The 2014 reverse design commemorates the hospitality of several Indian tribes that ensured the success of Lewis and Clark. The design shows an Indian man offering a pipe while his wife offers provisions of fish, corn, roots and gourds. In the background is a stylized image of the face of Clark's compass highlighting "NW," the area in which the expedition occurred. The design includes the inscriptions *UNITED STATES OF AMERICA* and *\$1*.

All Native American reverse designs are selected by the secretary of the Treasury after consulting with the U.S. Senate Committee on Indian Affairs, the Congressional Native American Caucus of the U.S. House of Representatives, the Commission of Fine Arts and the National Congress of American Indians, and after public



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2012 Native American dollar

review by the Citizens Coinage Advisory Committee.

Like the presidential \$1 coins, none of the 2014 Sacagawea pieces was released into circulation. They, too, were available from the Mint for a premium.

Although the Mint initially described the Sacagawea coin as a "golden dollar," there is no precious metal in the Sacagawea, Native American and presidential dollars. All get their "golden" appearance from an alloy of copper, zinc, manganese and nickel.

All presidential coins and all Sacagawea pieces are struck from a base-metal alloy that initially looks golden but eventually tarnishes. Only the First Spouse pieces are minted in a precious metal, and their market value is many times more than their symbolic \$10 face value. The sale price of the First Spouse pieces rises and falls with the market value of gold.

Because no presidential or Sacagawea pieces have been released into circulation, the mintages for these coins are low and a fraction of what they had been in the early days of the respective programs. Through November 2014, the 2014 mintages were as follows:

Native American \$1 coins—8.88 million pieces, including 5.6 million D's and 3.08 million P's.

Presidential \$1 coins—35.14 million pieces, including 15.26 million D's and 19.88 million P's.

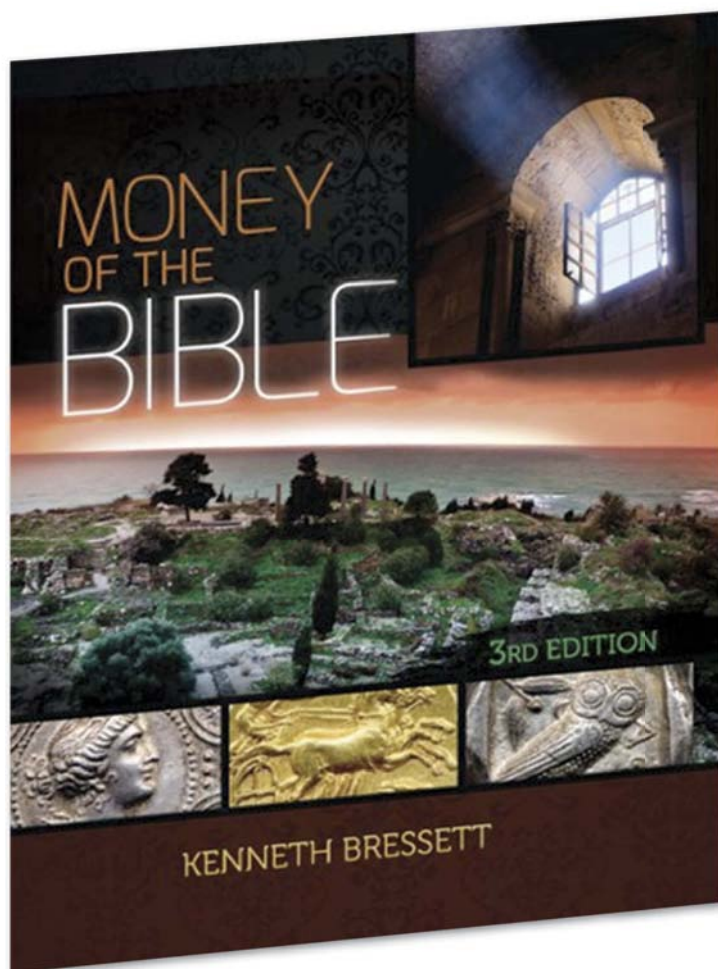
The Mint produced approximately the same number of coins for each of the four presidents and two mint marks. In addition to the business-strike pieces, the Mint also struck special coins for 209,913 proof sets and 46,691 uncirculated sets. Final mintages and sales for the First Spouse pieces were unavailable at press time.

In 2015, the Mint is scheduled to produce \$1 coins honoring Presidents Harry S. Truman, Dwight D. Eisenhower, John F. Kennedy and Lyndon B. Johnson. It also is set to strike First Spouse pieces commemorating Bess Truman, Mamie Eisenhower, Jacqueline Kennedy and Lady Bird Johnson, as well as another special reverse design in the Native American series. ☺



NUMISMATIC BOOKS

Recommendations for Your Coin-Collecting Library



by Mike Thorne, Ph.D.

How many books did you add to your numismatic library in 2014?

If your answer is “None,” it was not because of a lack of candidates. In fact, the year saw a wealth of new books dealing with a wide array of topics.

In this review, I’ll tell you about a number of important books that hit the shelves during recent months.

If all you want is to determine the value of your coins or paper money, 2014 brought new editions of the standard value guides. For example, Whitman (www.whitman.com) published the 68th (2015) Edition of its venerable *Guide Book of United States Coins* (aka, the Red Book).

In its hardbound edition, the 2015 Red Book contains nearly 450 pages, which are chock full of prices for all federal issues, Colonial issues, U.S. bullion issues and some private tokens. Also priced are significant U.S. pattern coins, private and territorial gold, California small-denomination gold and much more. The list price is just \$16.95.

Krause Publications (www.krausebooks.com) released the 13th Edition of the *U.S. Coin Digest*. Like the Red Book, *U.S. Coin Digest* contains updated prices for all U.S. coins, as well as a great deal of associated material. The book also includes chapters on numismatic topics such as the care and storage of coins, grading coins, tips on buying and selling coins and so on.

All of this is available for a list price in a hardcover, spiral-bound edition of \$17.99. Both guidebooks are available from their publishers, from

online booksellers such as Amazon.com and in many big-box stores.

Krause Publications also released a 12th Edition of its *Standard Catalog of World Paper Money, Specialized Issues*. This massive tome earned a Numismatic Literary Guild (NLG) award for Best Specialized Book: World Paper Money.

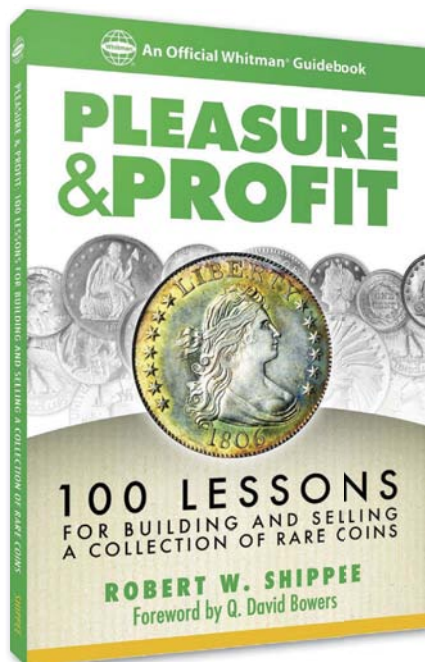
Edited by George S. Cuhaj, *World Paper Money, Specialized Issues* contains nearly 1,300 pages with 12,000 detailed illustrations. The paper money covered in this catalog is not standard-issue money. Rather, it is “world bank notes ... issued by states, municipalities and private companies in addition to nationally issued Foreign Exchange Certificates and military-use currency.”

Although the list price is \$90 for a softbound edition, you'll find it discounted at www.shopnumismaster.com and from online booksellers such as Amazon.

Another NLG award winner, for Extraordinary Merit, is David W. Lange's *The National Coin Album & Related Products of Beistle, Raymond & Meghrig (Coin Collecting Albums: A Complete History & Catalog, Volume One)*. Lange is the longtime director of research for the Numismatic Guaranty Corporation of America (NGC).

The book deals with the Beistle Company and its Unique Coin Holder, Wayte Raymond's National Coin Album and M. Meghrig and Sons Inc. and its American Coin Album. For each of the major album types, Lange briefly discusses collecting the particular album. He also catalogs the various albums in lists giving a Lange number, the publisher number and the album title.

Brief biographies of the major players are provided, and these should be worthwhile for anyone



interested in the development of coin albums. In fact, if you're interested in collecting coin albums, this is a book that should be in your numismatic library. Contact David Lange (langedw@msn.com) for further ordering details.

Have you ever thought about collecting communion tokens, which are small, often coin-like pieces of metal

given by a priest to congregation members deemed worthy to receive the sacraments? Michael Shutty, who has a Ph.D. in clinical psychology, obtained his first communion token at a coin show and “found that the series appealed to my collecting instincts.”

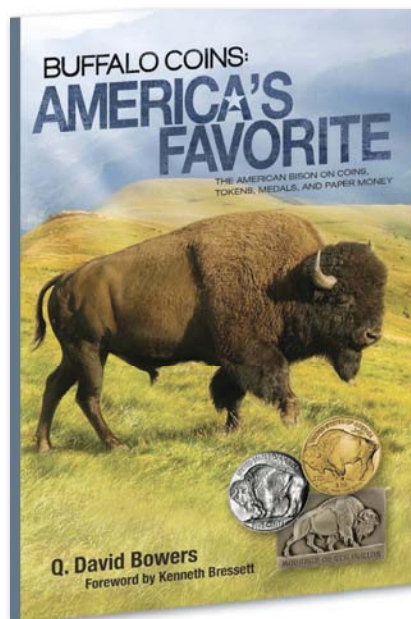
With thousands of different possibilities, it was difficult to develop a collecting strategy. “Consequently,” the author tells readers, “I have produced this guide for those who want to venture forth like I have.” This guide, *Communion Tokens*, received a 2014 NLG Award for Extraordinary Merit.

Shutty's book discusses the production of tokens, the many churches involved and their history and the “curious place names” found on communion tokens, most of which are from Scotland. Shutty also includes chapters about Canadian and American tokens.

Final chapters discuss the token marketplace and caring for tokens. With a list price of \$14.95, *Communion Tokens* is available from the publisher, Wasteland Press (www.wastelandpress.net) and from other online booksellers.

If collecting communion tokens doesn't appeal to you and you live in Utah or a nearby state, you might want to consider Utah trade tokens. To get you started, there's the Second Edition of *Utah Trade Tokens*, the book that received NLG's 2014 award for Best Specialized Book: Tokens and Medals.

Utah Trade Tokens was written by Robert Campbell, president of the American Numismatic Association from 1999 to 2001. The owner of All About Coins in Salt Lake City, Campbell writes that when he got started in professional coin dealing, he had little use for trade tokens. Later, when he began to travel extensively to attend coin shows, he decided to try to get his wife interested in the tokens. As a



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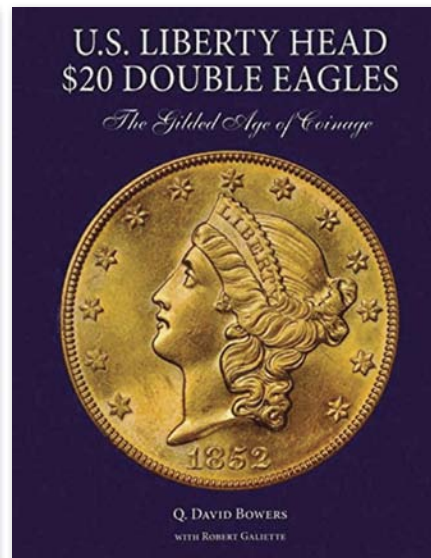
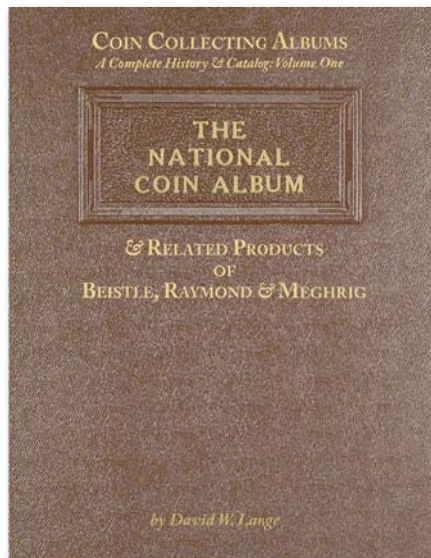
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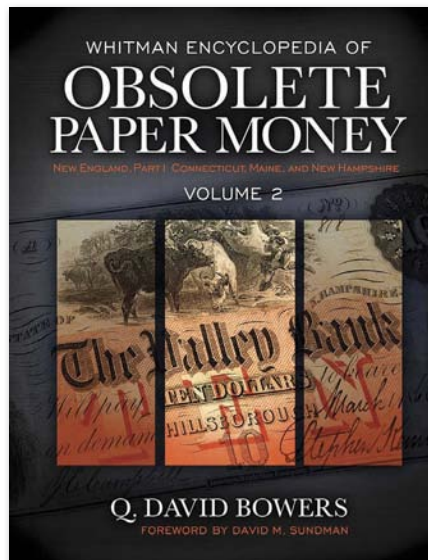
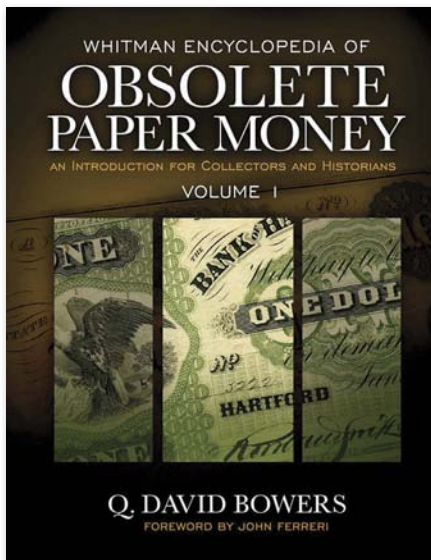
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The book's introductory material discusses topics such as shapes of tokens, dating your tokens and identifying where a token originated. With a list price of \$95 in a spiral-bound, soft-cover edition, *Utah Trade Tokens* is available from the author at allaboutcoins@qwestoffice.net or (801) 467-8636.

The book closes with an epilogue by Galiette, a two-page bibliography and an index. Although it's listed on Amazon, it was unavailable when I last looked. With a list price of \$49.95, the book is published by Stack's Bowers Galleries (www.stacksbowers.com).

Another new Bowers book is about



the role of the American bison in U.S. history. This book, *Buffalo Coins: America's Favorite*, comes with a Foreword by Kenneth Bressett.

Bowers begins by discussing the American bison, its life cycle, buffalo hunting in the past and the current condition of the animals in the United States. He relates how "thousands of bison were slaughtered needlessly for sport." beginning in the mid-19th century. As Bowers succinctly puts it, this was "a sorry chapter in American history."

In a chapter about the Buffalo nickel, there's a short biography of its designer, James Earle Fraser. Also recounted is the controversy about which of three Native Americans served as the primary model for the coin's obverse.

Next, Bowers looks at bison figures on other U.S. coins, including the 2005 Jefferson nickel, the 2005 Kansas statehood quarter and American gold bullion coins. He also looks at the bison on Civil War tokens, various medals and paper money.

In later chapters, Bowers examines the bison in American culture and places in America with either "Buffalo" or "Bison" in their names. Beautifully illustrated, *Buffalo Coins: America's Favorite* is a paperback book with 150 pages and a list price of \$14.95. Published by Whitman, it is available from the publisher and from other online booksellers.

If you're interested in coins for their investment potential, you might want to read a slim paperback by Lawrence D. Goldberg, who has worked in the rare coin industry for decades. His book is titled *What Color Are Your Assets? An Insider's Guide to Rare Coins and Precious Metals*.

Goldberg's book is basically an introductory guide to coin collecting and investing, and a scan of the Table of Contents reveals chapters devoted to grading and pricing, rare coins as an investment, tax issues and avoiding the pitfalls. Other chapters examine whether it's better to own silver or gold, putting together a portfolio of hard assets, security concerns and inheritance issues.

Goldberg's *What Color Are Your Assets?* contains a wealth of information within its 200 quite readable pages. Black-and-white figures amplify the information presented in the text. Surprisingly, there's no Index, and the author might address this deficiency in a future edition.

Published by Zyrus Press (www.zyruspress.com), *What Color Are Your Assets?* has a list price of \$16.95. You'll find it slightly discounted on Amazon and on the publisher's website.



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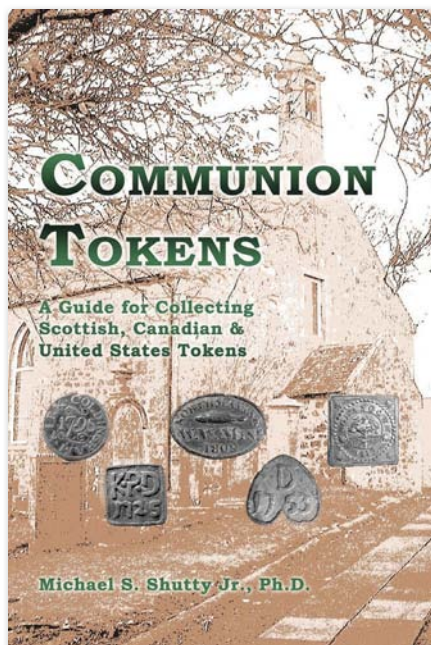
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Another book that can be considered in the same category as *What Color Are Your Assets?* received NLG's 2014 award for Best Specialized Book: Numismatic Investments. Titled *Cash In Your Coins: Selling the Rare Coins You've Inherited*, the book was penned by Beth Deisher, the long-time editor of *Coin World*, a major numismatic periodical.

Cash In Your Coins is touted on the cover as "The Book That Belongs in Every Collector's Safe Deposit Box." To begin, Deisher asks the question, "How much do you want for your coins?" This is the first question any potential buyer will ask, she says, and if you don't know the answer, you'll be at a disadvantage.

To answer her question, Deisher discusses topics such as developing an inventory of your coins, coin storage methods and sorting coins by color and design type. In a section on learning the language of numismatics, she writes: "Never approach a possible buyer by saying, 'I don't know anything about these coins.' Such proclamations are an invitation to be fleeced."

In the final chapters, Deisher spells out how to create an inventory and determine the value of the collection. She also considers how to find a buyer, discussing possible options

such as coin dealers at a coin show and selling coins at public auction.

Fully illustrated in color, *Cash In Your Coins* was published by Whitman, with a list price of \$9.95. You'll find it slightly discounted on Amazon.

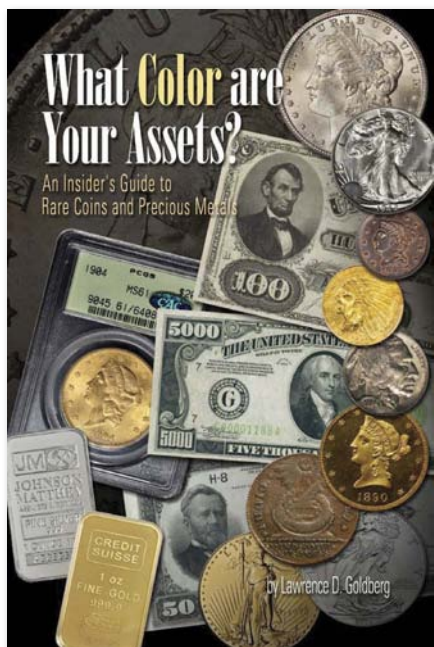
On a completely different topic, there's the Third Edition of Kenneth Bressett's *Money of the Bible*, published by Whitman in a hardbound, coffee-table version. A previous NLG award winner, this new edition earned a 2014 NLG Extraordinary Merit Award.

Bressett has a lengthy history in numismatics and is perhaps best known for his many years as editor of *A Guide Book of United States Coins*. An inductee into the Numismatic Hall of Fame at ANA Headquarters, Bressett has been interested in ancient coins for more than 50 years. This interest, readers are told, has given him "an opportunity to combine (his) fondness for art, history and archaeology in a tangible way that is unequalled in any other form."

Following a brief Introduction, Bressett considers how the Bible was written and the nature of the book. He notes: "The association of coins with biblical references reaffirms that the Bible is not talking about unsubstantiated places and unverifiable events, but real people and places in history."

Of course, there was a time before coins became the medium of commerce, and Bressett briefly explores this period. As for the actual coins of the Bible, he divides them into coins during Old Testament times and those of the New Testament. Coins mentioned in the text are illustrated by full-color enlargements of actual coins.

Bressett explores references to money in Jesus's parables, in which coins were often used "to emphasize a moral issue." The crucifixion of Jesus



is also examined in the context of the money of the Bible. There's the tale of the 30 pieces of silver paid to Judas Iscariot for betraying Jesus, for example, with a figure illustrating the "Coins of the Betrayal."

Money of the Bible examines the spread of Christianity from the perspective of coins, and the book ends with a chapter on collecting coins with biblical topics. With a list price of \$29.95, you'll find Bressett's new edition discounted on Amazon and other online sites.

I read recently that the first counterfeit coins might have quickly followed the creation of the first authentic coins. A 2013 publication by the American Numismatic Society, *From Crime to Punishment: Counterfeit and Debased Currencies in Colonial and Pre-Federal America*, looks at one particular period during which counterfeiters flourished.

Winner of a 2014 NLG Extraordinary Merit Award, the book was written by Dr. Philip L. Mossman, a retired physician with a lifelong passion for coinage from the American Colonial period.

From Crime to Punishment is a surprisingly readable monograph that begins with a currency crisis in 1789.

The cause of this crisis, the author writes, was "the seemingly endless flow of counterfeit English coppers into American markets and the deleterious effect this excessive token coinage might have on the economy." But the book goes far beyond the economic problems in 1789 "by reviewing the entire experience of counterfeit money in British North America and the pre-Federal period."

The author looks at the problem of counterfeiting before 1700, compiles an abbreviated rogues' gallery of counterfeiters and provides a lesson in counterfeiting techniques ("Counterfeiting 101"). Following chapters on copper coinage, there are three chapters devoted to genuine and bogus paper money in the Colonial period.

The final chapter examines penalties for counterfeiting or otherwise altering money. Amazingly, despite the threat of "branding, imprisonment, the pillory, flogging, the risk of running out of ears to be cropped, and ... the hangman's noose," repeat offenses were common.

With a list price of \$145, you'll find *From Crime to Punishment* listed on Amazon and also on the publisher's website (<http://numismatics.org/Store/Publications>). If you're a collector of Colonial coins, this is a book you'll want for your numismatic library.

Last, but by no means least, I'll review the pair of books that won NLG's Book of the Year Award for 2014, the *Whitman Encyclopedia of Obsolete Paper Money*, Volumes 1 and 2. Although the books are by Q. David Bowers, you'll note that they have nothing to do with either buffaloes or Liberty Head double eagles.

In his Foreword, C. John Ferreri writes: "Every collector and professional should study the introductory volume, as the information included represents years of research by the author." And in fact, despite being

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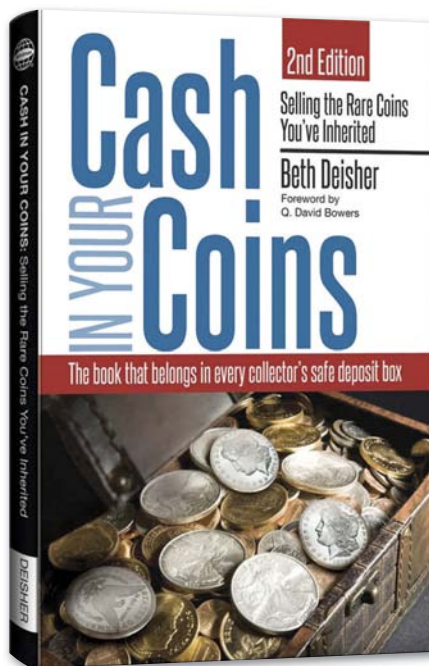
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less than half the size of Volume 2, the first volume is the key to the series, with the first chapter being “a guide to the basics of buying, selling and enjoying obsolete currency.”

Subsequent chapters examine topics such as the anatomy of a bank note, bank-note engravers and printers, vignettes and counterfeit notes, before closing with a chapter on bank notes by states.

Profusely illustrated throughout, Volume 1 closes with an Afterword by Bruce Roland Hagen, a collector since 1971 and a professional numismatist since 1988. Hagen's wide-ranging interests include American and world paper money, world coins and historical medals and American historical documents. Following the Afterword are extensive endnotes, a glossary of bank-note terms, a bibliography and an index.

Volume 2 begins with a several-page section detailing how to use the book. The section covers topics such as types of notes; grading of notes, with written descriptions of several grades; printed features on notes; and Bowers' Universal Rarity rating scale. The remainder of the more than 750-page book is devoted to the obsolete bank notes of Connecticut, Maine and New Hampshire.

Within each state, the organization is by city/town listed alphabetically. Bank notes are listed for a given location, and for each bank note, Bowers gives a rarity rating and a value or values if any of the bank notes are known. More than 140 cities and towns are included, with more than 300 banks covered and nearly 6,000 bank notes listed. Of these, more than 2,450 are pictured.

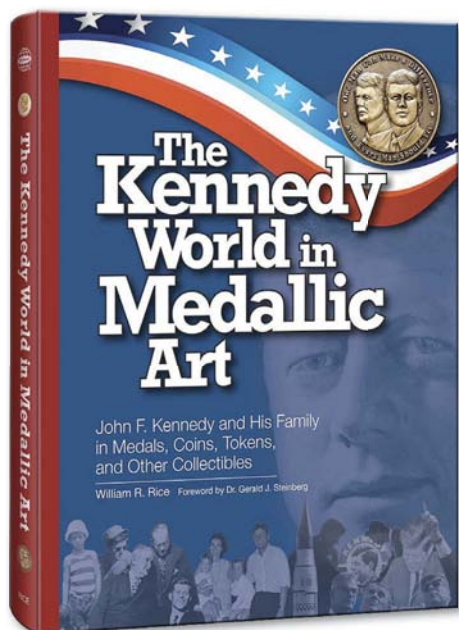
With list prices of \$39.95 for Volume 1 and \$49.95 for Volume 2, the books are discounted on Amazon, and they're also listed on the Whitman website. With only three states covered by Volume 2, we can look forward to many more volumes in this series.

Two new Whitman publications worth a mention are Robert W. Shippee's *Pleasure and Profit: 100 Lessons for Building and Selling a Collection of Rare Coins* and William R. Rice's *The Kennedy World in Medallion Art: John F. Kennedy and His Family in Medals, Coins, Tokens, and Other Collectibles*.

Shippee's book is a memoir, “warts and all,” of his efforts to build a rare coin type collection, which he later sold at auction. The author specifically looks at more than 100 coin purchases, ending each analysis with a lesson learned. According to the publisher, “Bob Shippee shares his advice with a relaxed storyteller's wit. His text is about coins, but it's also about golf, whisky, friendships, and other good things in life that are attached to his experience as a collector.”

Rice's book is a fresh look at JFK and his family and is “illustrated by more than 1,500 images including coins, medals, tokens, stamps, and other memorabilia.” Included are sections on Robert and Ted Kennedy, the Peace Corps and paper currency issued during JFK's presidency.

According to Kennedy historian Dr. Gerald J. Steinberg, “Historians will remain deeply indebted to William Rice for his gigantic addition to the



field of John F. Kennedy medallion art and related historical memorabilia.”

In this article, I've reviewed a variety of recently published books, several of which received NLG awards at the 2014 World's Fair of Money.

The NLG award winners included Mike Shutt's *Communion Tokens*, Beth Deisher's *Cash In Your Coins*, David Lange's *The National Coin Album & Related Products*, Bob Campbell's *Utah Trade Tokens*, Kenneth Bressett's *Money of the Bible*, Philip Mossman's *From Crime to Punishment* and Q. David Bowers' *Whitman Encyclopedia of Obsolete Paper Money*.

Books reviewed that were not NLG winners in 2014 included Bowers' *Buffalo Coins* and *U.S. Liberty Head \$20 Double Eagles*, Lawrence Goldberg's *What Color Are Your Assets?*, Robert Shippee's *Pleasure and Profit* and William Rice's *The Kennedy World in Medallion Art*.

You'll find that most of the books I reviewed this year are remarkably inexpensive; given the amount of information each contains.

Until next year, may your numismatic library (and your collection) continue to grow. ☺

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The World of WORLD COINS

Interest Focuses on Non-Circulating Legal Tender

by David T. Alexander



.999-gold bullion coin, Britain

Since the millennium, the major focus in the “world of world coins” each year has remained new issues.

Coins for circulation and commemoratives struck in the industrialized nations form one distinct category.

Since the 1970s, another significant category has emerged and grown massively—namely, Non-Circulating Legal Tender (NCLT) issues.

Some of these are coins that theoretically can be spent at their face value but which are sold for vastly greater amounts, struck in metals whose value can exceed sometimes startlingly high denominations. Such coins are frequently offered with a variety of embellishments unsuitable for circulation, such as colorization or gem encrustation, displaying bizarre shapes or showing lift-out sections in different metals.

Many coin-issuing entities whose names appear on these coins are little more than coral atolls and sand dunes, whose scant populations have little need for coinage, though Canada and Australia have enthusiastically jumped on the NCLT bandwagon in recent years.

Collectors received a sharp reminder of yet another NCLT category late in 2014 through the announcement of a whole set of coins attributed to the terrorist organization known as the Islamic State in Iraq and Syria, ISIS (or Islamic State in Iraq and the Levant, ISIL). The uniform reverses identify the issuer by the Arabic inscription “Islamic State and Caliphate of Levant and Syria.”

After the death of the Prophet Muhammad, the Sunni Islamic world was governed for centuries by the Caliph or Commander of the Faithful. Dynasties such as the Abbasid and Umayyad, and the caliphate ultimately devolved on the Ottoman Sultans. The last caliph was Sultan Mehmed VI, who was dethroned and driven into exile by Turkish revolutionary reformer Kemal Atatürk.

The re-creation of a caliphate to govern a great “Islamic Mother State

or *Umma*” is a significant goal of several Islamist organizations from al-Qaeda to ISIS. The calligraphy and designs that have been publicized show remarkable quality, though the images are artists’ renderings, rather than pictures of struck coins.

Bronze 20 and 10 fils bear three date palms and a crescent, respectively. The silver 10 dirham depicts the Dome of the Rock in Jerusalem, now under Israeli control; the five dirham appears to depict the Great Mosque in the Holy City of Mecca, part of Saudi Arabia; the one dirham presents a warrior’s round shield and spear.

The gold one dinar coin depicts a simple stand of wheat. The gold five dinar presents a truly pregnant image that projects the ultimate goal of ISIS: a map of the entire world from the Americas to Australia, shorthand for global domination. Whether these coins will actually be struck, and by whom, remain mysteries.

Coinage is an attribute of sovereignty, and even coins without territory in which to circulate are a powerful assertion by the issuer. By and large, however, this review will confine itself to circulating coins appearing during 2014.

The United Kingdom of Great Britain and Northern Ireland continues to hold itself aloof from the euro now in circulation in other European Union nations. Since the late 1960s, the British Royal Mint (BRM) has shown other nations how to succeed in marketing proof sets, commemoratives and bullion coins. During the 1970s, the BRM devoted particular effort to building up a substantial market inside the United States.



.999-gold 50 euro, France

The BRM initiated very active marketing in the U.S. under the leadership of John van Emden, once of Amos Press in Sidney, Ohio, home of the weekly newspaper *Coin World*. His success was such that the BRM ousted him and took over direct control of the program, including effective publicity and efficient order fulfillment.

Established collectors flocked to the BRM displays at annual conventions of the American Numismatic Association (ANA). Then, in the new century, the BRM stopped offering its coins at the ANA without warning or explanation, severely limiting average American collectors’ access to the annual sets and singles.

All 2014 British coins bore the unflattering head of Queen Elizabeth II by sculptor Ian Rank-Broadley.

The year marked the centenary of the beginning of World War I, the “Great War” that really created the world we know, an anniversary observed throughout the world.

The first British coin released for the centenary was the 28.4-millimeter bimetallic nickel-brass and copper-nickel two pounds with a reverse adapted from Alfred Lee’s famous 1914 recruitment poster portraying fiercely mustachioed Herbert Horatio Lord Kitchener and his famous demand, “I WANT YOU!”

A second two pounds marked the 500th anniversary of Trinity House and its network of coastal lighthouses. Its

reverse presented a lighthouse lens, the complex glass-prism dome that concentrates the actual light into a tight beam visible for miles at sea, designed by Joe Whitlock-Blundell and David Eccles.

Sport was honored by a multi-sided base-metal 50 pence hailing the 20th Commonwealth Games. A crown-sized five pounds marked the 300th Anniversary of the death of Queen Anne, last ruling member of the House of Stuart. The 38.6mm coin presented her bust in an ornate frame recalling the art and architecture of her reign. Designed by Mark Richards, the Queen Anne crown was offered in both copper-nickel and proof .925 silver.

BRM news of things to come included the announcement that starting in 2017, the nickel-brass “round pound” will be replaced by a new bimetallic 12-sided coin. Introduced in 1983, the circulating pound was at first highly successful. However, Treasury officials now estimate that 3 percent of all one-pound coins now in daily circulation—some 43 million pieces—are counterfeit.

Further excitement was generated by the announcement that 2015 would see the replacement of the Queen’s portrait by Ian Rank-Broadley used since 1998. Some collectors have derided this as “the rank portrait” for its harshly aged features, which are not true to life in portraying the gracefully aging

monarch. The winning design and the identity of the artist are expected to be revealed in the near future.

The anniversary of the Great War also was marked by four new designs on Britain's .999-gold and .958-silver bullion coins. Reverses showed the modernistic stylized forms of Britannia and her lion and a stark Western Front scent of infantry advancing into the "No Man's Land" that for four years divided British and German forces.

The annual Maundy Thursday ceremonies were held for the first time at Blackburn Cathedral in Lancashire, one the newest Anglican cathedrals, begun in 1926 and finished only in 1977. Inspired by Christ's washing of the feet of his apostles before the crucifixion, this annual event formerly included the actual washing of the feet of poor subjects by the monarch. The last ruler to perform this act of humility was King James II in 1688.

In modern times, the former gifts of food and clothing have been replaced by special silver Maundy coins of four, three and two pence and one penny. The 2014 Elizabeth II Maundy coins continued to bear her young bust, created by Mary Gillick in 1953.

This year, 88 deserving women and men each received 88 pence, a sum representing the Queen's age, housed in specially made green, red and white leather purses. These tiny silver coins are the last survivors of the old pounds/shillings/pence coinage, legal tender today but rarely, if ever, spent.

The adoption of the unified euro coinage by the European Union and the subsequent expansion of that union have simplified collectors' task in terms of circulating euro-cent issues and the occasional two-euro



25 euro, Austria

commemoratives that have appeared from time to time.

A vastly more confusing picture has emerged in the broad area of euro-denominated NCLTs. Here, no pretense was ever made of unity in denomination, size, alloy or even shape. European governments from Spain to the Baltic have issued an ever-widening stream of commemoratives in silver, gold and even niobium for the collector market.

The Republic of Ireland continued the commemorative coinage it began in 2003 with a .999-gold 20 euros marking the millennium of the pivotal Battle of Clontarf in 1014. There, warrior-king Brian Boru destroyed the power of the Norse in Ireland, though he and his son died in the struggle. The king's fiercely bearded bust and traditional Irish harp dominate this gold coin.

France continued its euro commemorative coinage, which has honored writers, artists and historical events. Recent series have been composed of both silver and gold denominations of varied fineness, size and weight, struck in wildly varied mintages. All are described as being designed within the "art workshops of the Monnaie de Paris."

Appearing in the UNESCO coin series of European landmarks were coins featuring Paris' Eiffel Tower, the 1,063-foot-tall iron structure built for the Universal International Exposi-

tion of 1889. Obverses presented a stylized negative space outline of the tower in a latticework of steel. The intricate reverse design featured a street map of the surrounding city.

Struck in proof were 5,000 examples of the .900-silver 10 euro (37mm, 22.2 grams); 500 of the .950-silver 50 euro (50mm, 168 g); 1,000 of the .999-gold 50 euro (22mm, 8.45 g); 500 of the .999-gold 200 euro (37mm, 31.1 g); and only 99 examples of the .999-gold 500 euro (50mm, 5 ounces).

Designed by Christian Lacroix was the series "From Clovis to the Republic," which included 2,012 examples of the .999-gold five euro (11mm, 0.5 g); 10,000 of the .900-gold 10 euro (37mm, 22.2 g); 1,000 of the .920-silver 50 euro (22mm, 8.45 g); and 500 pieces of the .920-gold 100 euro (31mm, 17 g).

These coins depicted a montage of medieval and later coins as a series identifier. Specifically honored was Louis Oscar Roty's famous figure Semeuse (The Sower), which graced French silver minor coins from 1897 to 1920 and reappeared on the new franc coinage in 1960. The specific version shown in 2014 is the one gracing the French euro coinage in circulation today. Roty was the mentor of Victor D. Brenner, creator of the Lincoln cent.

Another ongoing series honored 15 French rulers of the past with proof gold and silver commemoratives.

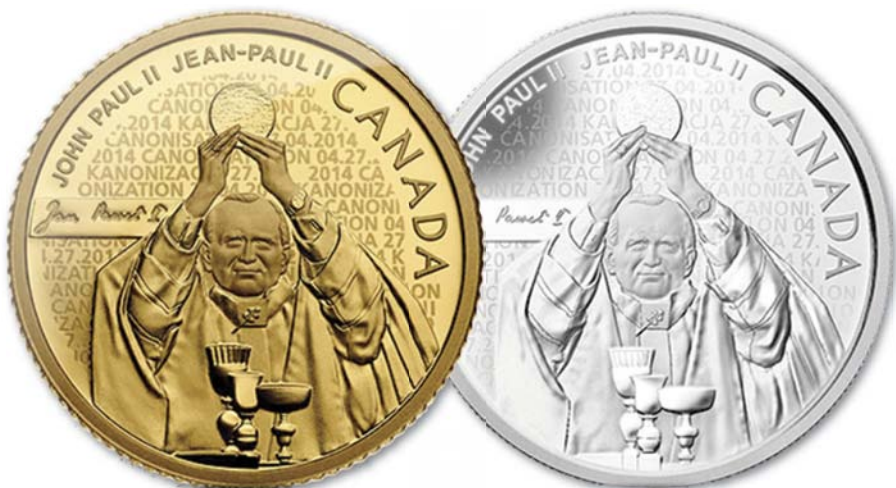
Napoleon I appeared on 1,500 examples of the .920-gold 50 euro (22mm, 8.45 grams) and the .900-silver 10 euro (37mm, 22.2g). These presented the emperor's craggy, laureate head facing left, with three golden bees of the Bonaparte dynasty on the reverse.

The Benelux nations each issued circulating bimetallic two-euro coins in 2014. The Netherlands celebrated the accession of King Willem Alexander, the nation's first male ruler since 1890. Designed by Roosje Klap and Claudia Enders, the obverse bore a modernistic continuous-line profile of the new king, which extends itself into profiles of Kings Willem I, II and III and Queens Wilhelmina, Juliana and Beatrix.

Luxembourg's two euro marked the 175th anniversary of the Grand Duchy's independence with the inscription LËTZEBUERG, 1839-2014. A circulating 34mm stainless steel five euro featured a detailed view of one of the tiny country's steel mills. Profiles of reigning Grand Duke Henri appeared on both pieces.

Belgium created a .925-silver 20 euro (37mm, 22.85 grams) hailing the 25th anniversary of the end of the Berlin Wall with a view toward the historic Brandenburg Gate. This kingdom is unique in presenting its national name in three languages—French, Flemish and German (BELGIQUE BELGIE BELGIEN).

Two European nations possessing long histories of commemorative coinage are Germany and Austria. Germany's commemoratives had resumed in 1952 in a two-deutsche-mark denomination which continued until 1986; 10



Gold \$25 and .999-silver \$10, Canada

DM coins followed through 2001, when the .925-silver 10 euro (32.5mm, 16 g) was introduced, along with the .999-gold 100 euro (28mm, 15.5 g).

Among 2014 coins was a 10 euro honoring the Brothers Grimm and their tales, or *Grimms Märchen*. Chosen for the obverse was a scene from *Hansel and Gretel* designed by Marianne Dietz showing the two children and an aged witch.

Austria's silver commemoratives were issued in schilling denominations from 1955 to 2001. They ranged from 25 to 500 schillings. All were affordably priced until the historic Vienna Mint was privatized. After Austria joined the euro bloc, circulating two-euro pieces appeared, along with a remarkably varied menu of denominations in both silver and gold.

Included are the nine-sided .800-silver five euro (28.5mm, 10.08g); .925-silver 10 euro (32mm, 16g); and .900-silver 20 euro (34mm, 20g). Most imaginative was the bimetallic 25 euro (34mm, overall weight 16.15g). This coin features an outer ring of .900 silver around an inner core of .998 Niobium (15.5g). Niobium, called Columbium in the United States, is an elemental metal that lends itself to remarkable changes in color when treated by heat.

The 25-euro coin for 2014 was designed by Helmut Andexlinger with a blue-green center commemorating

the Theory of Evolution and depicts the DNA helix and a procession of life including from lower animals to ape and man. It is the 12th in the Austrian Mint's science series.

Two 20-euro pieces in the imaginative "Back From the Dead" series were dedicated to the cretaceous fossil *Struthiosaurus austriacus* and the famous saber-tooth tiger, both designed from fossils excavated within Austria.

Additions to the ongoing series of 10-euro coins dedicated to Austria's provinces were Salzburg, designed by Melisa Bejic and struck as .proof 925-silver (32mm, 17.3g) and circulating copper with a bust of Wolfgang Amadeus Mozart and detailed views of the mountain Hohensalzburg and the picturesque Altstadt below.

Honoring the Tyrol was a 10 euro designed by children of Rattenburg, a town of 400, featuring *Telfer Schleicherland* costumes, music and provincial landmarks. Two five-euro pieces featured *Neujahrschnalzen*, New Year's whip-cracking and the great Vienna Zoo.

Switzerland continued her tradition of shooting-festival coins with pieces marking the 2014 Schaffhausen Cantonal Shoot. Appearing were a .999-gold 500 francs (33mm, 15.5g) and a .900-silver 50 francs (37mm, 25g) showing a sharpshooter gazing

toward Munot Castle. These Schutzenfest pieces are legal tender during the festival.

Among regular commemoratives was an .835-silver 20 francs (25mm, 11.29g) honoring the Swiss Air Patrol's 50th anniversary designed by Angelo Boog, showing six jet fighters in flight; and a .900-gold 50 francs (25mm, 11.29g) celebrating the centennial of Swiss National Parks with a view of Trupchun Valley.

The Vatican produced coins portraying recently elected Pope Francis. Included were a .925-silver World Day of Peace five euro (32mm, 18g) showing the smiling Pope holding a baby and Christ preaching the Beatitudes, designed Mariangela Crisciotti. Dedicated to the World Day of Prayer was a 10 euro (same fineness, 34mm, 22g) by Chiara Principe depicting a serene farming scene.

New .917-gold coins commemorated two great Renaissance popes, including a 20 euro honoring Julius II (Giuliano della Rovere, reigned 1503-1513), designed by Gabriella Titotto. A patron of the arts and of Michelangelo and Raphael, Julius also initiated far-reaching and long overdue church reforms.

Pope Leo X (Giovanni de' Medici, 1513-1521) appears on horseback in procession on a 50 euro designed by Orietta Rossi. A worldly pontiff and son of Lorenzo the Magnificent, Leo was on the throne when Martin Luther began the movement that became known as the Reformation. Never fully aware of the broad scope of Luther's innovations, this Pope famously remarked: "Brother Martin has Genius!"

Two major aspects of Italian history were marked on 34mm, 22g, .925-silver 10-euro coins. The first recalled composer Gioacchino Rossini; the second marked the 2,000th anniversary



10 euro, Germany

sary of the death of Roman Emperor Augustus, reproducing his facing bust from the ancient *Ara Pacis*.

Spain never issued commemorative coinage until 1989. Then began a veritable flood of silver and gold pieces of wildly varying size and denomination, most beyond the reach of the average collector. These coins included pieces of immense size up to 73mm silver and 38mm gold.

The peseta series yielded to the euro in 2002, and oversized denominations continued with such values as 10, 12, 50, 100, 200 and 400 euro. In 2014, there appeared a series called Treasures of Spanish Museums II. The tercentenary of the Royal Spanish Academy was marked by a .925-silver 10 euro (10mm, 27g).

Coins of 30 euro (.925-silver, 33mm, 18g) hailed El Greco, Rubens and Van Dyck. A .999-silver 50 euro (73mm, 75g) honored Artwork of Goya. And a .999-gold 400 euro (38mm, 237g) further explored El Greco, the Cretan-born Doménikos Theotokópoulos, famed for his gaunt and almost elongated faces.

Portugal released a highly innovative proof gold and silver 2½-euro commemorative reproducing the crown-sized one escudo that hailed the 1910 revolution that overthrew King

Manoel II and introduced a highly unstable republic. Overlapping it was a tiny separate gold piece reproducing the first one-euro coin of 2001.

Its shape was officially described as "eccentric," and it was 28mm .925 silver and 14mm .999 gold (12.76g overall weight). This "two coins in one," designed by Nuño Caetano, saw 2,500 pieces struck with the most complex die assembly and striking process imaginable, some of whose details remain an official secret.

Norway celebrated the bicentennial of its revered Constitution with 27.5mm 20-kroner coins and 32mm, .925-silver 200 kroner portraying statesman Grunloven. These pieces were designed by artist Esther Maria Bjornboe.

The Baltic republic of Latvia recently adopted the euro, joining neighboring Estonia. Commemorating this change was a coin described as "the Last 1 Lats," or euro .42. This copper-nickel coin of 21.7mm bore the Arms of the republic and this odd dual value.

The country's first circulating one euro and two euros bore the bust of the Latvian maiden "Milda," modeled by Zelma Brauere and fashioned for the First Republic's 1929 five-lati coin by Rihards Stradiņš, redone by

Guntars Sietins and approved by a popular vote in 2006.

Lithuania continued her modern commemorative issues with a .925-silver 10 litu (28.7mm, 12.44g) celebrating the history of cinema. It bore a stylized White Knight Vytis and an old-fashioned film reel, designed by Ruta Nicajiene.

Slovakia's historic Kremnica Mint produced a gold 100 euro (26mm, 9.5g) marking the 450th anniversary of the coronation of Habsburg Emperor Maximilian I in Pressburg, today's Bratislava. The medieval-style coin was designed by Dalibor Schmidt.

Slovak priest-inventor Jozef Murgas (1864-1929) was honored by a silver 10 euro (34mm, 18g) bearing a pioneer radio tower and stylized radio waves along with his facing bust. Murgas was the subject of postage stamp commemoration during the First Republic of 1939-1945.

The neighboring Czech Republic continued a commemorative series dating back to 1928 with a .925-silver (31mm, 13g) 200 korun hailing soccer star Josef Bican, designed by Petr Horak. Struck in .999 gold (28mm, 15.5g) was the Lenora Wooden Bridge 5,000 korun designed by Miroslav Hric. A final .925-silver 200 korun (31mm, 13g) recalled optical pioneer Otto Wichterle, developer of the contact lens.

Poland continued her long-running wildlife commemoratives with a circulating 27mm brass two zloty and a .925-silver 20 zlotych (26.2mm, 38.61g) depicting the endangered European Bison, designed by Ewa Tyc-Karpinski. An unusual and poignant pair of commemoratives honored the Polish Association of Persons With Mental Handicaps—a copper-nickel two zloty and a .925-silver 10 zlotych struck as oxidized proofs.



Trinity House two pounds, Britain

Finland released bimetallic 27.2mm copper-aluminum-nickel five-euro pieces honoring eight provinces, designed by Petri Neuvonen and Nora Tapper. It also issued a bimetallic two euro hailing children's author Tove Jansson (1914-2001), designed by Jari Lepistö.

Russia continued her outpouring of both circulating and NCLT commemoratives, including 2013-dated pieces for the 20th anniversary of the Constitution of the Russian Federation, each depicting a book of laws on an ornate pillar. These were a .999-gold 100,000 rubles (108mm); .925-silver 25 rubles (60mm, 155g) and brass-steel 10 rubles (22mm)—all designed by A.A. Bryzna.

Another commemorative of sinister significance is the brass-steel 10 rubles marking reconquest of Crimea from Ukraine, inscribed "Entry of the Republic of Crimea and the Federal City of Sevastopol Into the Russian Federation."

In the Americas, Canada continued her seemingly endless flood of regular commemoratives and NCLTs in sufficient numbers to merit an entire year-book. A few of these bore colorized Superhero scenes; plants, birds, fish and other wildlife; sports' and some historical themes. A number were set with gems as well as colorized.

Outstanding among special issues were the gold \$25 (20mm, 7.8g) and .999-silver \$10 (36mm, 23.2g) commemorating the canonization of Pope John Paul II, depicting the moment of Consecration as the late pontiff celebrated Mass.

The anniversary of the 1939 Royal Visit of King George VI and Queen Elizabeth was commemorated by an antique-finish .999-silver \$20 (38mm, 31.39g) and a proof \$25 (36mm, 30.76g) showing the royal couple on the platform of their special train. A .999-gold \$200 (30mm, 33.1g) bore the conjoined busts of King and Queen.

Canada's bullion program has been a worldwide success and in 2014 special privy marks including an oval globe and WORLD'S FAIR OF MONEY or the Lamp of Knowledge ANA logo hailing the association's 2014 Chicago convention. Security concerns are mirrored in the special Maple Leaf-14 laser mark added to the Howling Wolf .999-gold \$50 bullion piece.

As in the immediate past, Latin America remained quiescent in the new-issue area, though Mexico continued its copper-nickel-aluminum/copper-nickel bimetallic series honoring the nation's historical coins. A bimetallic 20 pesos marked the centennial of the assassination of Sen. Dominguez Palencia, killed at the order of dictator President Victoriano Huerta.



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World War I two pounds, Britain

Late in 2014, Brazil announced the beginning of its Olympic coin program amid much controversy centering on numbers of coins in the 13-coin series, methods of distribution and costs to interested Brazilian and foreign collectors.

The design publicized was exceptionally handsome and apropos to the issuing nation. The obverse presented the heroic statue of *Cristo Redentor* (Christ the Redeemer), standing with outstretched arms atop the great sugarloaf peak of the Corcovado overlooking the bay of Rio de Janeiro. The reverses presented the Latin Olympic motto CITIUS, ALTIUS, FORTIUS (Faster, Higher, Stronger).

The Banco Central announced four base-metal circulating one-real coins; four Brilliant Uncirculated examples in an imprinted blister pack; four proof .900-silver five reais (plural of real, 27g) sold for \$76 in U.S. funds; and one .900-gold (4.4g) 10 reais offered at \$460. The coins are to be offered only in 10 Brazilian cities.

Israel has long offered an extensive numismatic program, and has worked closely in the U.S. with the American Israel Numismatic Association (AINA) to raise awareness of Israeli circulat-

ing coins, medals, commemoratives and paper money. Collectors were shocked to learn late in the year that the Israel government was discontinuing its subsidy and support for AINA and its well-regarded journal, *The Shekel*.

Commemoratives for the year included the biblical theme of future King David soothing the distressed King Saul by playing the harp. Designed by Gideon Keich, dated 2013 but released last year were proof two new sheqalim in .999 gold (38.7mm, 31.1g); prooflike one new sheqel, prooflike .925 silver (30mm, 14.4g); prooflike .999-gold one new sheqel (13.92mm, 16.96g); and .999-gold 10 new sheqalim (30mm, 16.96g).

"Views of Israel" featured a panorama of the Jordan River on gold 10 new sheqalim, .999-silver two new sheqalim and .925-silver one new sheqel of the sizes and weights of the biblical coins already described.

The United States Mint struck a Congressional Gold Medal honoring Israeli statesman Shimon Peres that was presented at the capitol on June 26. Bronze examples of this medal in three- and 1½-inch diameters were struck for collectors. The obverse presented a facing bust, the reverse a dove of peace with the inscription BE AS GREAT AS THE CAUSE YOU SERVE.

ROYAL BRITISH MINT

In recent years, Australia has followed Canada's lead in releasing virtually unlimited numbers of NCLT issues devoted to wildlife and natural features such as the deserts of the Outback and Great Barrier Reef, Superman and many more topics. Its wildlife coins of 2014 included a .999-silver dollar (40.6mm, 31.1g) depicting the Tasmanian Devil as a blue opal inset by Aleysha Howarth.

A more serious note was sounded by a coin marking the centennial of World War I with Alexandra Stokic's triangular .999-silver (22.3g) dollar featuring the inscription WE WILL REMEMBER and a blazing sun over a poppy field from the Robert Laurence poem "For the Fallen." The 25mm circulating aluminum-bronze dollar for the ANZAC Centennial presented a trooper in 1914 uniform forming the "1" in "100."

All 100 Australian recipients of the Victoria Cross were listed in minute lettering on the 57mm copper dollar and frosted-finish .999-silver \$5 (40mm, 5 ounces) that each bore a depiction of this famous decoration for valor.

Among the most complex of 2014 NCLT designs was Australia's .999-silver one-ounce dollar showing a tiny Elizabeth II head by Ian Rank-Broadley over a center hole filled with a crystal "loket" containing a minimum of 0.2 gram of minute gold globules.

The People's Republic of China has long enjoyed worldwide success for its Panda gold 500-yuan and silver 300-yuan bullion coins. Much comment followed the discovery that the 2014 issues omitted the customary statements of fineness and weight that were long considered *de rigueur* on all bullion pieces. ☹

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